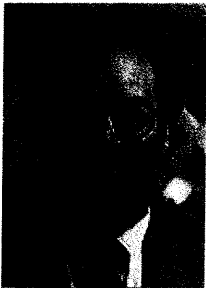


2007 ADIRONDACK STEWARDSHIP AWARD

At its meeting in February, the ALA's board of directors agreed to present the 2007 Adirondack Stewardship Award to The Lyme Timber Company. Lyme was nominated by a committee of the board consisting of John Ernst, Ted Wickersham and



**Peter R. Stein,
General Partner,
Lyme Timber Co.**

Bob Friedman. The award will be formally presented to Lyme's General Partner, Peter R. Stein, at the ALA's winter meeting in December.

Lyme Timber is a New Hampshire Limited Partnership organized in 1976 to invest in timberland and rural real estate. The company specializes in the acquisition, sustainable management, and sale of large forestland tracts with significant conservation potential.

For more than a decade, Lyme has partnered with conservation agencies in New York to acquire several hundred thousand acres of land within the Adirondack Park as part of the largest conservation easement transactions ever consummated in this State. These deals have preserved large tracts of private forestland from future development and maintained them in active forestry. It is for the company's critical role as a catalyst in these transactions that Lyme is being recognized with this year's stewardship award.

Peter Stein manages Lyme's conservation advisory business and is responsible for the development and structuring of conservation-oriented forestland acquisitions. In the January, 2006 issue of *American Forests*, he laid out his views regarding the importance of developing incentives to encourage conservation and sound forest management:

"I'd like to see new and expanded public policies that compensate private forestland owners for the wide variety of "services" forests provide both to human communities and natural communities. From watershed protection to long-term employment and ecological buffers, well-managed private forests can be conserved and supported via working forest easements, the sale of carbon credits, species-specific mitigation banking, and other market-based incentive efforts. New and expanded efforts at all levels of government plus market-based trading and mitigation strategies will internalize the economic value of these societal benefits, thereby compensating forest landowners who, as a result of wise stewardship, regularly and sustainably deliver these public goods."

In addition to accepting the stewardship award on behalf of Lyme Friday night, Mr. Stein will be the ALA's featured speaker Saturday morning, prior to the business meeting.