

with the date and time NMFS first receives your bid. Your bid will be rejected if its stamped date and time is later than the bidding closing date.

Bid Expiration Date. The bid expiration date is *[BID EXPIRATION DATE TO BE LATER DETERMINED AND INSERTED HERE]*. Your bid will expire on this date unless NMFS notifies you that NMFS has accepted your bid by mailing its written acceptance notice to you at your address of record.

Delivering Your Bid. You must mail or otherwise deliver your bid to NMFS. You may choose to use U.S. mail, deliver it by an express mail service, or deliver it in person. However, you solely bear any risk associated with your method of delivery. NMFS is not responsible for mail or deliveries that are lost or misdirected. NMFS will deem your bid to be "submitted" only when NMFS receives your bid.

All bids must be addressed and delivered to:

Michael L. Grable  
Chief, Financial Services Division  
National Marine Fisheries Service  
National Oceanic and Atmospheric Administration  
Room 13100  
1315 East-West Highway  
Silver Spring, MD 20910

Bid Scoring and Acceptance.

NMFS will determine a bid score by dividing each bid amount by the average annual total ex-vessel dollar value of the Pacific groundfish, coastal Dungeness crab, and pink shrimp landed by the bidder's reduction vessel that corresponds to the bidder's fee-share reduction permits. NMFS will average the three highest total annual revenues from groundfish, coastal Dungeness crab, and pink shrimp during 1998, 1999, 2000, or 2001.

NMFS will determine which responsive bids it will formally accept by using a reverse auction in which NMFS first accepts the responsive bid with the lowest bid score and successively accepts each additional responsive bid with the next lowest bid score until either there are no more responsive bids to accept or acceptance of the last responsive bid with the next lowest bid score would cause the reduction cost to exceed the maximum reduction cost. If any two or more bid scores are exactly the same and there is not sufficient reduction funding to accept both, NMFS will accept the bid that removes the greatest amount of capacity, or, if more than one such bid removes the same amount of capacity, the bid it receives first.

After a successful referendum, NMFS will mail each bidder, at their address of record, either a bid acceptance notice or a bid rejection notice.

NMFS's formal acceptance of your bid will create a binding contract between you and the United States (referred to herein as "reduction contract"). In case of a breach of a