



For Immediate Release

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**Key Settlements and Agreements Secure over \$1.5 Billion to Fund Restoration of Natural Resources at Sites Nationwide in 2011 Alone – Industry and Government to Examine Current Policies and Practices Concerning “Damages” to Natural Resources...**

Washington, DC – *October 19, 2011* – In 2011 alone, several key settlements and agreements between federal and state natural resource “trustees” and responsible parties have been entered allocating nearly \$1.8 billion for the restoration of natural resources that have been allegedly “injured” as a result of the release of oil or hazardous substances. Some of the most recent examples include the April 2010 agreement between BP and federal and state agencies to provide funding of \$1 billion toward early restoration projects in the Gulf of Mexico to “address injuries to natural resources caused by the Deepwater Horizon oil spill”; the June 2011 \$263 million settlement between federal, state and tribal trustees and Hecla Mining Company to resolve NRD liability at the Coeur d’Alene Superfund Site in Idaho, one of the largest Superfund Sites in the country; and the \$32 million September 2011 NRD settlement associated with the 2007 M/V *Cosco Busan* oil spill in San Francisco Bay.

These and other innovative approaches to address natural resource damage liability, assessment and restoration issues will be discussed at a unique national forum involving multi-stakeholder to be held on Tuesday, October 25 and Wednesday, October 26, 2011 in Washington, DC.

The Natural Resource Damage (NRD) Symposium, being convened by the Ad-Hoc Industry Natural Resource Damage Group (Group) in cooperation with The George Washington University Trachtenberg School of Public Policy and Public Administration’s Regulatory Studies

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Center, will feature high level public and private sector policy and decision makers. Among the Symposium speakers are the Former Commandant of the US Coast Guard, Thad Allen; US Department of Commerce Under Secretary, Monica Medina; Environmental Law Institute President, John Cruden; University of Maryland Center for Environmental President, Dr. Donald Boesch; Former Wall Street Journal Environment Editor, Jeffrey Ball and many others, including the heads of the US programs responsible for natural resource damage assessment (NRDA) nationwide.

This Symposium's theme -- "Coming of Age: Time to Set Expectations for Performance, Professional Standards and Best Practices" -- is aimed at building a collective "best practices manual" that could be used by diverse stakeholder groups to advance natural resource restoration at sites from coast to coast.

Natural resource damages is the broad liability regime defined under a variety of federal and/or state laws, as well as in similar regimes in Europe, under the European Union Environmental Liability Directive, and around the globe, including United Nations Environment Programme guidelines for the development of environmental liability regulations. An NRDA is the process to assess the extent of "injury" to a natural resource and determine appropriate ways to restore and compensate the public for that injury.

The Ad-Hoc Industry Natural Resource Damage Group, comprised of multinational industrial companies, is the only group of its kind exclusively focused on environmental liability, natural resource damages and related issues. Since its founding in 1988, the Group has helped many hundreds of companies manage, optimize and resolve these matters. With active programs in the US and Europe, the Group provides unparalleled support and resources to its members; partners with a diverse set of entities and individuals in both public and private sectors; and works to foster practice exchange and advance the state-of-the art.

For full information about the 2011 NRD Symposium, including a link to the online registration form, visit [www.NRDOnline.com/symposium](http://www.NRDOnline.com/symposium).

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