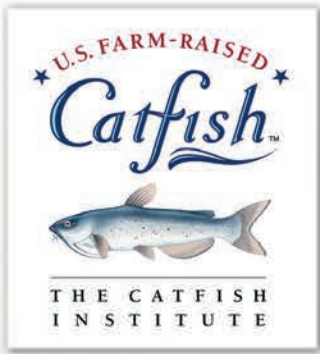


# The Catfish Institute

## 2014 ANNUAL REPORT







Dear Friends:

Reflecting on 2014, pond bank prices were at \$1.10 per pound or higher, with feed costs hovering near historic highs at \$400 per ton. Hopefully, supply and demand will remain balanced, along with lower feed costs, creating a healthy environment for U.S. Catfish throughout 2015.

As always, this industry is confronted with many challenges, and The Catfish Institute, funded by feed mill members, is working diligently to overcome these issues.

In this annual report, you will see many examples of how TCI's promotional campaign centers around the theme, "buy local". Our annual Farmers of the Year continue to represent the U.S. Farm-Raised Catfish industry at Seafood Expo North America, as well as in radio advertisements, promotional brochures and on the TCI website, [UScatfish.com](http://UScatfish.com).

A new and exciting campaign was initiated as TCI launched its first television commercial in many years. It aired on local news outlets and on the ESPN family of networks. Other successful television promotions aired this year through our ongoing partnership with the nationally syndicated Mr. Food Test Kitchen® and the "Cooking Up Louisiana Treasures," a series televised throughout the year across a network of Louisiana stations.

Also new for 2014 was a far-reaching direct mail campaign, which placed our marketing messages into more than a half-million households across five states. Collateral materials were produced in an ongoing effort to showcase the delicious versatility of our beloved catfish. Our use of the U.S. Farm-Raised Catfish seal continues to build brand recognition. And as we continue to reach out to younger consumers, TCI also launched a smartphone "App", which is available as a free download for Apple and Android devices.

Looking ahead to 2015, The Catfish Institute will continue to develop and offer programs that differentiate our product from the competition while driving awareness and increased sales among our consumers.

Finally, we are truly appreciative of the vision and involvement provided by TCI's member feed mills, whose representatives volunteer to serve on our board of directors. Supporting the work of TCI and its programs is crucial to our industry's ability to overcome the challenges of the present and future.

A handwritten signature in black ink, reading "Roger E. Barlow". The signature is written in a cursive style with a large, stylized "R" and "B".

Roger E. Barlow  
President, The Catfish Institute

A handwritten signature in black ink, reading "Harry Simmons, Jr.". The signature is written in a cursive style with a large, stylized "H" and "S".

Harry Simmons, Jr.  
Chairman, The Catfish Institute

# The Catfish Institute Member Feed Mills

Alabama Catfish Feed Mill, LLC  
Uniontown, Alabama

Delta Western  
Indianola, Mississippi

Fishbelt Feeds  
Moorhead, Mississippi

Land O'Lakes Feeds  
Macon and Lumberton, Mississippi

## The Catfish Institute Board of Directors and Officers



*Chairman*  
**Harry Simmons, Jr.**  
Fishbelt Feeds



*Vice-Chairman*  
**David Pearce**  
Alabama Catfish  
Feed Mill, LLC



*President*  
**Roger E. Barlow**  
The Catfish Institute



*Treasurer*  
**Turner Arant**  
Delta Western



**Bill Battle**  
Fishbelt Feeds



**David Hodges**  
Land O'Lakes



**Joey Lowery**  
Fishbelt Feeds



**David Martin**  
Land O'Lakes



**Jonathan Mills**  
Delta Western



**Joe Oglesby**  
Fishbelt Feeds



**Harrell Potter**  
Fishbelt Feeds



**Randy Rhodes**  
Alabama Catfish  
Feed Mill, LLC



**Solon Scott, III**  
Delta Western



**George Smelley**  
Alabama Catfish  
Feed Mill, LLC



**Jim Tackett**  
Delta Western



**Butch Wilson**  
Alabama Catfish  
Feed Mill, LLC



**Seymour Johnson**  
Director Emeritus



## THE CATFISH INSTITUTE

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[www.UScatfish.com](http://www.UScatfish.com)

Each new year at The Catfish Institute brings an opportunity to go “back to the drawing board” for marketing plan development, and 2014 was no different as new ideas and plans were developed and implemented while successful programs were bolstered for better productivity.

TCI's goal is to represent the catfish industry with pride and to drive consumer interest and demand for U.S. Farm-Raised Catfish. We hope you will agree that the programs displayed in this report are innovative, creative and successful, and are worthy of your continued support.

### TCI Launches New Television Campaign

In the fall of 2014, The Catfish Institute launched our industry's first



*Scenes from the television commercial shoot.*



*The SEC Network launched in August.*

major television advertising campaign. The 30-second ad depicted a young soldier's homecoming celebration, complete with a family gathering and a meal of fried catfish and sides.

Family gatherings are at the core of our consumers' hearts when it comes time to enjoy a meal of U.S. Farm-Raised Catfish. This television spot allowed us to keep catfish top-of-mind among our core consumers as we entered the holiday season.

The advertisement aired in targeted markets across the South during local nightly news on market-leading stations. In addition, the spot ran regionally during Southeastern Conference collegiate football matchups on the ESPN family of networks, including the new SEC Network.



A special media buy also placed our advertisement in front of tens of millions of TV viewers during all SEC bowl games as well as the new College Football Playoff games.

### Direct Mail Campaign

A new direct mail campaign delivered a premium printed collateral piece to more than 550,000 households in key markets across the south. The large double-sided, full-color card included recipe ideas and directed readers to the TCI website, UScatfish.com, for more information.

The goal of this piece was to build awareness and support for American-grown products, such as U.S. Catfish, and the feedback has been

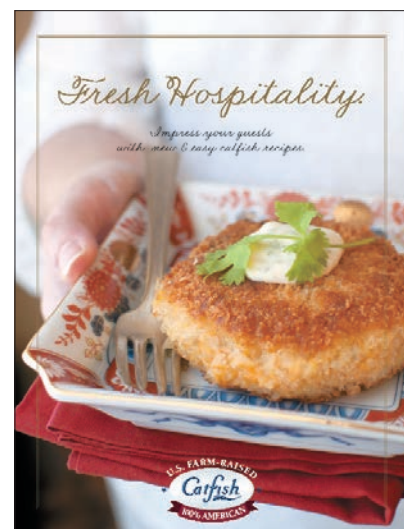


*Direct mail piece.*

overwhelmingly positive. In fact, a larger distribution with multiple mailing dates has already been planned for 2015.

### Collateral Branding

TCI continues to push the use of our updated “100% American” logo tagline for all consumer marketing activities. We feel this somewhat minor change helps to add a better “sense of place” to the origins of our product. Buying locally grown foods continues to be a strong consumer trend, and we are positioned to take full advantage of it.



*Showcase piece “Fresh Hospitality.”*





Two examples of 2014's new recipe brochures.

Several new recipe brochures were developed this year to showcase the versatility of U.S. Farm-Raised Catfish. Our new showcase piece, called "Fresh Hospitality," includes a multitude of new mouth-watering recipes with stunning photography. Now an annual tradition, the 2014 Catfish Farmers of the Year were also featured in their own "favorite recipes" brochure. And for the holidays, we developed a

beautiful new brochure, filled with recipes and photos of dishes perfect for entertaining guests in the home.

### Seafood Expo North America

Formerly known as the International Boston Seafood Show, TCI is a longtime exhibitor at North America's largest seafood trade show – now called Seafood Expo North America.



Seafood Expo North America.

The annual show boasts an attendance of nearly 20,000 seafood buyers, many of whom visit our booth and sample U.S. Farm-Raised Catfish for the first time.

The 2014 Catfish Farmers of the Year were all in attendance this year – Bill Kyser of Alabama, Steve Kueter of Arkansas and Rick Moyer of Mississippi. Our team shared the message of all-American quality,

freshness and food safety, as well as extreme culinary versatility. We are appreciative of the time and effort donated by our farmers who traveled to Boston to provide first-hand knowledge of the industry, while providing a true show of force for the long-term viability and strength of U.S. Farm-Raised Catfish.

### Young Farmer Leadership Program

Now in its fifth year, the Young Farmer Leadership Program, which is co-funded by TCI and Catfish Farmers of America, brings together the next generation of catfish industry leaders for two days of seminars, roundtable discussions and team building.



Young Farmer Leadership Program participants.

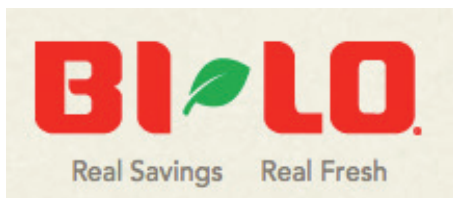
The connections made through the Young Farmer Leadership Program will serve these young farmers well into the future and equip them for roles as leaders of state catfish organizations, TCI, CFA and other associations in the aquaculture industry.

### NBA Partnership in New Orleans

TCI launched a new partnership with the NBA's New Orleans Pelicans professional basketball team. In partnership with the Rouse's chain of grocery stores, a sweepstakes giveaway program was launched, which promoted U.S. Farm-Raised







The above images are examples of marketing initiatives funded by TCI's co-marketing programs, which reached consumers through promotions in grocery stores and restaurants.



Catfish in more than 30 retail stores, as well as at the basketball arena during Pelicans games.

## Co-Marketing Programs

Now in its eighth year, the TCI Partnership Program leverages the marketing dollars of TCI's member processors and state marketing organizations to further promote the U.S. Catfish industry. This program provides reimbursement for 50% of applicable marketing costs—up to a set amount of \$30,000 per processor and \$10,000 per state organization—per calendar year.

TCI's partnership dollars fund a variety of marketing programs such as billboard, television and radio advertisements; collateral materials; website development; and many other special promotions. All funding requests are reviewed by an independent committee to ensure validity and sound use of industry resources.

Another relatively new, but extremely popular and successful co-marketing initiative, known as the Sales Incentive Program, provides up to \$50,000 per affiliated processor for consumer-directed promotions in restaurant and grocery store chains across the nation.

In its first three years, the Sales Incentive Program activities have resulted in a sales increase of catfish valued at well over \$7 million. New partnerships with restaurant chains, local catfish restaurants, grocery store chains and even high-end, white tablecloth establishments have opened doors for our processors as they seek to drive sales and broaden markets in the face of stiff competition from cheaper imports.

## Mail-In Rebate Program

TCI's mail-in rebate program completed its second year in partnership with R&V Works' Cajun



Cookers. This Louisiana-based manufacturer of premium deep fryers, grills and smokers graciously agreed to include our rebate forms in every unit sold. By

providing a \$5 rebate on the purchase of two or more pounds of U.S. Farm-Raised Catfish, TCI is able to build brand awareness for our products and open the door for new and increased product sales nationwide.



*TCI's Mail-In Rebate Program.*

## National Catfish Month

Each year, TCI promotes August as National Catfish Month. During 2014, the marketing and public relations campaign included a broad online push through various social media platforms; regional radio features by TCI President Roger Barlow and the 2014 Catfish Farmers of the Year; nationally broadcast television

segments; and print ads in regional publications.



TCI continued its sponsorship of the Mr. Food Test Kitchen® program, a nationally syndicated cooking show targeted at home cooks. Mr. Food airs daily in more than 130 television markets nationwide and reaches over 5.5 million viewers each day. Two new, nationally televised Mr. Food programs



*Farmers of the Year featured during National Catfish Month.*

featuring U.S. Catfish aired during August of 2014. In addition, radio ads aired throughout the month on SuperTalk, a network of stations based in Mississippi. SuperTalk also has broad listenership in portions of Alabama, Arkansas, Louisiana and Tennessee.

## Cooking Up Louisiana Treasures

A new relationship with a statewide television program in Louisiana took hold this year, thanks to TCI's relationship with the Louisiana Department of Agriculture and its Commissioner, Dr. Mike Strain, who also happens to co-host the TV program.



*Wayne Branton on the catfish segment of Cooking Up Louisiana Treasures.*





Commissioner Strain and Chef Celeste cook up catfish treasures on the set.

Cooking Up Louisiana Treasures highlights locally sourced fruits, vegetables and proteins, such as U.S. Farm-Raised Catfish. Dr. Strain and a professional chef, Celeste Gill, work together in the kitchen to offer viewers new and exciting recipe ideas for their homegrown delicacies.

TCI sponsored two 30-minute programs, which will air multiple times on a statewide network of television stations.

## Online and Social Media

Each year, we work to expand and improve our online presence and social media marketing activities. TCI's website, UScatfish.com, was completely redesigned in 2013 to create a better user experience. This year, five new cooking videos—specifically designed for the site—were



TCI's new app is free and available for all smart phones and other devices.



More and more people get their information via handheld devices.

added. These brief "how-to" videos have been a very popular addition, and more are planned in the coming year. Regarding social media, TCI's Facebook following grew to more than 45,000 people, with similar growth occurring on our Twitter and Pinterest pages. We value the opportunity to interact directly with the public through these platforms and look forward to continuing work in these areas.

## There's an App for That?

Yes, indeed! TCI launched a new smartphone app that allows catfish lovers to explore recipes, watch cooking videos and learn more about the U.S. Farm-Raised Catfish industry—all in the palm of the hand.

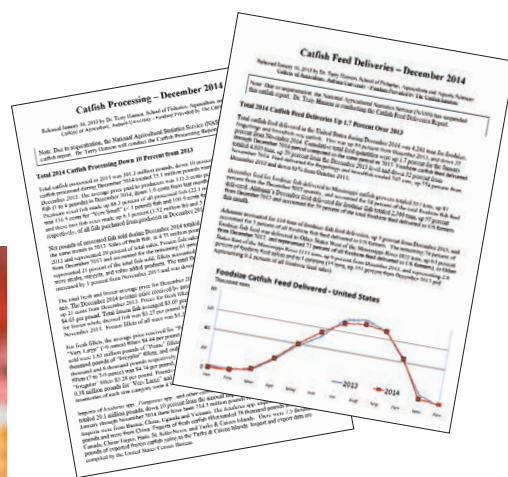
The app is completely free and can be found by searching "U.S. Catfish" in either the Apple App Store or on Google Play for Android devices.

## Industry Research Reports

TCI continued its relationship with Auburn University to provide the industry's statistical reports. This



TCI's revamped and user-friendly website, with a new series of cooking videos.



Processing and feed reports funded by TCI in the wake of federal budget cuts.

relationship began because of federal budget cuts in 2013, which resulted in the catfish industry's statistical reports from USDA being discontinued. This caused a lack of vital processing and feed delivery data, necessary for both farmers and processors to forecast pricing and inventory. TCI made



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**TCI continues to highlight the need for country of origin labeling in restaurants, where 70 percent of all catfish in America is consumed.**

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arrangements with Auburn University to begin providing a similar set of industry reports.

Without a doubt, these processing and feed delivery reports are more timely, more accurate, more comprehensive and more concise than those previously provided by the USDA's National Agricultural Statistical Service.

### **Country of Origin Labeling (COOL) Amendments**

TCI continues to highlight the need for country of origin labeling in restaurants, where 70 percent of all catfish in America is consumed.



*David Pearce speaking on the importance of Country of Origin Labeling (COOL) for catfish and catfish-like species.*



*Growing conditions in the Mekong Delta where problems with food safety persist.*

Restaurants are not required by federal law to indicate the country of origin of the catfish they serve; only supermarkets are. Without proper labeling, consumers can unknowingly expose their families to dangerous chemicals and/or pathogens from imported catfish and catfish-like species, such as pangasius (also sold as basa, swai or tra).

Several states—including Alabama, Arkansas, Louisiana, Mississippi, and Tennessee—require restaurants to identify the origin of the catfish they serve. In 2013, Mississippi became the first state to amend its country of origin statute to also include labeling requirements for catfish-like species, such as pangasius, because of the continued problems of fraudulent labeling and food safety issues with this Vietnamese fish. A bill based on the successful Mississippi statute was introduced in the Alabama Legislature this past year. TCI worked with the Alabama Farmers Federation and Alabama Catfish Farmers to gain passage of the amendment. Unfortunately, the legislature's short 2014 session ended before action could be taken.

The COOL amendment is again on the Alabama Farmers Federation legislative agenda for the 2015 session.



*Effluents from Mekong Delta cities like My Tho pollute water available for fish farming.*

Gaining introduction and passage of a similar amendment to the Arkansas COOL statute is also a priority for 2015.

### **Other Countries Leary of Imported Catfish-Like Pangasius**

The need for such labeling is clear. Reports from countries with more stringent food import safety programs than the U.S. substantiate the real dangers of seafood imported from Asia. Early in 2014, Russia barred imports of Vietnamese pangasius for most of the year because Russian inspectors found unacceptable levels of antibiotics, hormones, and "glazing" agents, used to artificially increase fish weight. Inspectors also found bacterial contaminants—*E. coli* and *Listeria*—in fish products from almost half of



Vietnamese exporting farms. Brazil also halted pangasius imports from Vietnam during 2014 due to "sanitary" concerns (such as bacterial contaminants and pesticides).

TCI's research during 2014 also found reports of tainted Vietnamese pangasius in the European Union (EU) and other nations. In September, European Union inspectors discovered frozen pangasius fillets tainted with residues of nitrofurans, an illegal antibacterial drug and known carcinogen. The Vietnamese farmed-fish was ordered withdrawn from the countries where the contaminated product was found. The EU is importing less Vietnamese pangasius due to concerns about fish quality and safety. European buyers cited labeling fraud, use of phosphates to increase fish weight and use of other chemicals for the decreased demand.

## **Vietnam is the world's largest producer of pangasius and the largest supplier of this sometimes tainted catfish-like species to the United States.**

Unfortunately, the U.S. Food and Drug Administration only inspects about 2 percent of seafood imports and only tests a fraction of one percent for illegal chemicals and drugs. The USDA and Government Accountability Office have found that FDA inspections are inadequate and that potentially harmful imported fish are likely entering the U.S. food chain.

Vietnam is the world's largest producer of pangasius and the largest supplier of this sometimes tainted catfish-like species to the United States. Vietnamese fish farmers use strong and often dangerous antibacterial agents, drugs and

chemicals to fight disease in the fish raised in the polluted waters of the Mekong River. Residues of all these chemicals and drugs, including substances that are banned for use in the very countries the fish will be exported to and are known carcinogens, are absorbed into the fish meat and remain there forever...through processing, freezing,

and export to markets in Europe, the United States and elsewhere. These chemicals and drugs cannot be cooked out of the meat and, if present, are ingested by consumers.

## **News Alerts**

TCI produces and distributes a bi-weekly series of "News Alerts." These informative e-mails provide industry

**The Catfish Institute  
News Alert**

**Traceability is One Key to Safe Seafood**

August 21, 2014 -- Twenty-two percent of the world's seafood is mislabeled, according to Oceana, the largest organization focused on protecting oceans and seafood safety. These findings of a new global study are consistent with surveys that find between 25 and 50 percent of seafood sold by U.S. retailers is mislabeled.

"Often this type of fraud is done for economic gain, where a cheaper or less desirable species is swapped for a more expensive one," explained Rachel Golden, Oceana's Senior Seafood Fraud Fellow. "But there are also potential public health risks for people attempting to avoid certain fish because of allergies, toxins or mercury content."

Research groups and government organizations are calling for greater traceability of seafood served to consumers since 90 percent of seafood Americans eat is imported. Accurate labeling of seafood in supermarkets and restaurants is essential to consumer safety.

Although the federal government requires all seafood sold in supermarkets to be labeled as to species and country of origin, restaurants are not required to do so. Because more than 70 percent of the catfish eaten by Americans is consumed in restaurants, several states have enacted laws requiring them to inform consumers of the country of origin of catfish and catfish-like species such as Asian-sourced pangasius (basa, tra and swai) they serve.

Always safe and delicious, U.S. Farm-Raised Catfish provides consumers the benefits of eating more seafood while avoiding the risks. Look for U.S. Farm-Raised Catfish, and always check the country of origin of any seafood product you purchase. For more information, visit [USCatfish.com](http://USCatfish.com).

For More Information:  
The Catfish Institute  
[news@USCatfish.com](mailto:news@USCatfish.com)

**U.S. FARM-RAISED  
Catfish**  
THE CATFISH INSTITUTE

**The Catfish Institute  
News Alert**

**Brazil Halts Vietnamese Pangasius Imports Due to Sanitary Problems**

October 10, 2014 -- Brazil has halted pangasius imports from Vietnam due to sanitary concerns (such as bacterial contaminants and pesticides) and worries about diseased fish, according to *Merco Press*, a South Atlantic news service. The quality of Vietnamese pangasius - also sold as basa, tra and swai - had often been questioned in Brazil, but due to its low price, the fish had displaced other South American-sourced seafood.

Brazil's fishing and aquaculture sanitary authorities confirmed that "the issuance of new licenses to import aquatic animals and their aquaculture and/or fishing products originating in Vietnam has been banned since 22 September, 2014." Although Brazil repeatedly asked Vietnam to submit more information and a plan to correct deficiencies, "the parties failed to reach an agreement."

Vietnam is the world's largest producer of pangasius and the largest supplier to the U.S. of the sometimes-tainted catfish-like species.

Consumers can always count on the safety of U.S. Farm-Raised Catfish, a delicious American alternative to imported fish. For more information about U.S. Farm-Raised Catfish, visit [USCatfish.com](http://USCatfish.com).

For More Information:  
The Catfish Institute  
[news@USCatfish.com](mailto:news@USCatfish.com)

**U.S. FARM-RAISED  
Catfish**  
THE CATFISH INSTITUTE

*Examples of TCI News Alerts.*

**The Catfish Institute  
News Alert**

**Accurate Labeling of Catfish Is the Law**

May 29, 2014 -- As seafood imports grow, mislabeling of seafood products in restaurants is becoming common. Studies by media and consumer organizations find that as much as 25 to 50 percent of seafood is mislabeled.

Accurate labeling of catfish and catfish-like species is required by law. The Federal Food, Drug and Cosmetic Act defines "catfish" for marketing purposes as members of the taxonomic family Ictaluridae, commonly known as channel catfish. Asian fish such as basa, tra, swai and pangasius, on the other hand, are members of the taxonomic family Pangasidae. It is illegal to label them as "catfish" under federal law.

Additionally, Alabama, Arkansas, Louisiana, Mississippi and Tennessee have statutes requiring that the country of origin of catfish served in restaurants be clearly identified. Additionally, Florida and Kansas are among several states with laws regulating the accurate labeling of all seafood sold.

When it comes to catfish and catfish-like species, surveys find that 90 percent or more of consumers want to know what they are eating in restaurants -- and what country it comes from. The vast majority of consumers will choose U.S. Farm-Raised Catfish when given the opportunity. Many of today's restaurant patrons are looking for "farm to plate" foods like U. S. Farm-Raised Catfish.

Correctly labeling the species and country of origin of catfish and catfish-like products is also important to the safety of restaurant patrons. The Food and Drug Administration visually inspects less than two percent of imported seafood, and only two-tenths of one percent is ever laboratory tested. Despite this tiny inspection and testing rate, the FDA consistently finds banned and potentially hazardous drugs and chemicals - including carcinogens - in fish imported from Asia. Recently, fish imported from Vietnam that was for sale in North Carolina was found to have a dangerous level of formaldehyde.

U. S. Farm-Raised Catfish is one of the nation's most highly regulated seafood products. It is safe, nutritious and available year-round. For more information, visit [USCatfish.com](http://USCatfish.com).

For More Information:  
The Catfish Institute  
[news@USCatfish.com](mailto:news@USCatfish.com)

**U.S. FARM-RAISED  
Catfish**  
THE CATFISH INSTITUTE

**The Catfish Institute  
News Alert**

**Eating Fish May Prevent Hearing Loss in Women**

September 26, 2014 -- Eating two servings of fish each week may prevent hearing loss in women, according to new research from Brigham and Women's Hospital (BWH) in Boston. The BWH study of 65,000 women over eight years found that those who regularly ate fish were 20 percent less likely to experience the potentially disabling effects of hearing loss than women who rarely ate fish.

"Consumption of any type of fish tended to be associated with lower risk," explained Sharon G. Curhan, MD, who led the study. "These findings suggest that diet may be important in the prevention of acquired hearing loss."

Low in mercury, sustainable and environmentally friendly, U.S. Farm-Raised Catfish is a delicious product that provides the many health benefits associated with regularly eating fish. Because seafood imports can contain potentially hazardous additives and/or pollutants, consumers should always look for the country of origin and choose U.S. grown or sourced fish.

For more information about U.S. Farm-Raised Catfish, visit [USCatfish.com](http://USCatfish.com).

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[news@USCatfish.com](mailto:news@USCatfish.com)

**U.S. FARM-RAISED  
Catfish**  
THE CATFISH INSTITUTE



news to not only those in the U. S. catfish industry but also policymakers at the federal level in Washington and at the state level; agricultural leaders across the nation; and members of both the U. S. and foreign media. Twenty-five News Alerts were distributed to over 3,000 contacts in 2014. Many of these were the basis for news stories that appeared in print or were discussed on radio and television segments nationwide. The benefit of these alerts is better information sharing among catfish industry constituents and better awareness of our issues in the media. With each News Alert comes a new interview opportunity and a new chance to share the story of U. S. Farm-Raised Catfish.

### 2014 Year In Review

As you can see from the contents of this report, The Catfish Institute's marketing and public relations



*Consumers enjoying U.S. Farm-Raised Catfish at a restaurant.*

programs reach far and wide and cover every available avenue for promoting awareness and sales of U.S. Farm-Raised Catfish.

Our branding messages are displayed in a multitude of ways—through collateral materials; print,

radio, outdoor and television advertising; various social media and online platforms; tradeshow; direct mail; News Alerts; mail-in rebates; marketing partnerships with various corporations; and many, many more.

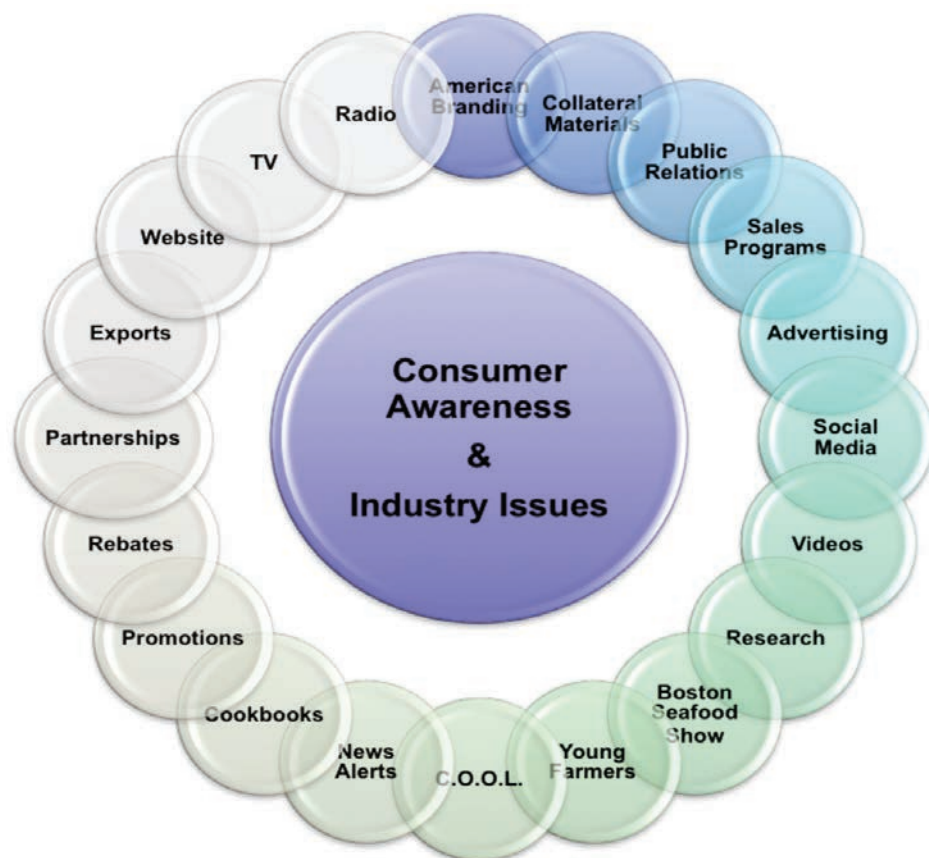
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***TCI's core message has been, and will continue to be, that we serve American Farmers who grow an American Product for American Consumers. Our consumers are the key to our success, and we must never take them for granted.***

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Our core message has been, and will continue to be, that we serve American Farmers who grow an American Product for American Consumers. Our consumers are the key to our success, and we must never take them for granted.

Thank you for your support of The Catfish Institute. We look forward to an exciting and successful year of promotions in 2015. If we can ever be of assistance to you in any way, please be sure to contact us.



*Graphic showing the multitude of ways TCI works to assist the U.S. Farm-Raised Catfish industry.*



When you look for the U.S. Farm-Raised Catfish seal,  
you're looking out for your family, and for our American farmers.

Their pure, freshwater ponds and strict standards  
ensure U.S. Catfish is the freshest, healthiest fish available.

And you can rely on that perfectly mild flavor year-round.

For recipes and more information, be sure to visit [UScatfish.com](http://UScatfish.com).



## THE CATFISH INSTITUTE

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