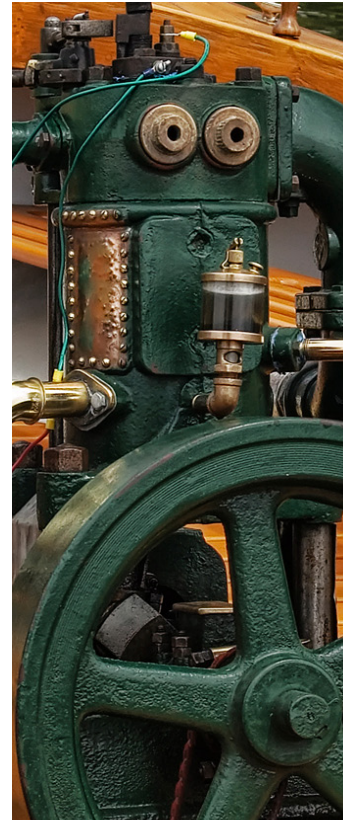
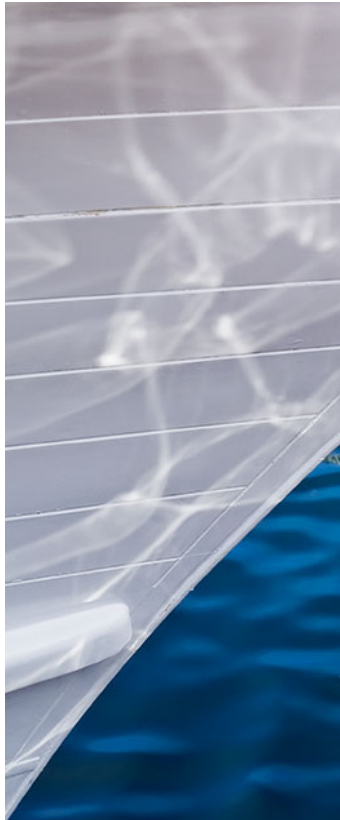


The Landing School

Higher Education at Sea Level



Boatbuilding Composites Yacht Design Marine Systems

Annual Report | **2011**

November 2011

Dear Landing School Supporter,

Thank you for your support and interest in The Landing School. Since its founding in 1978, we've been fortunate to have supporters who help us deliver on our promise to educate future leaders for the marine industry. We truly value your support and please know that we continue the tradition of delivering a quality education and assisting our students in achieving their career goals. As we close out the current year and look towards the next, I thought it would be an appropriate time to update you on the success of our most recent graduates.

As is our tradition, the class of 2011 graduated this past June in our boatbuilding shop in a ceremony highlighted with a poignant speech by Matthew Crawford, author of the book "Shop Class as Soul Craft". Matt visited with our students, toured our shops and classrooms before graduation and even sea trialed a boat with students from our Marine Systems program. The class of 2011 is already achieving impressive employment results. Table 1 on the right shows the graduation rate and the employment in the marine industry of the class of 2011. We're so proud to have been a part of the success of these graduates, but we're only part of that success. Students who select The Landing School for their marine trades education are already dedicated & career focused. Note also that the employment rate only includes those who are working in the marine industry and even in this difficult economy, employment rates varied from 71% to 100%, with an average of 86%. We continue to receive calls weekly from companies in the marine industry seeking to hire alumni of The Landing School.

The employment rate is only one way we measure success and does not include in the calculation the number of students who continue their formal education. While I'm pleased to report the employment rate of our graduates, I've also provided a "productive progress rate" (a metric of my own design) that combines employed graduates with students who have graduated and are continuing their education. Some have received their Diplomas and have returned to our degree program and others continue their education at partner schools. Four of our Yacht Design Program graduates are continuing studies at Southampton Solent University in England. You'll also see my "productive progress rate in Table 1.

We've also welcomed the Class of 2012 to the school. While in many ways they resemble previous years cohorts at the school, this class has the distinction of having the greatest number of female students in The Landing School's history. As Table 2 demonstrates, The Landing School continues to serve both a national and international market of all ages interested in quality training in the marine industry. The Class of 2012 is already deeply involved in their studies and marine related projects.

Please know how deeply we appreciate your support for our students and the mission of The Landing School.

Sincerely,

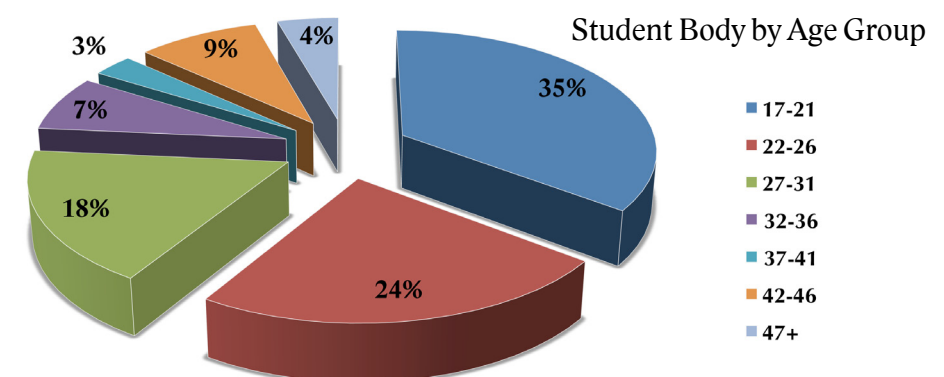
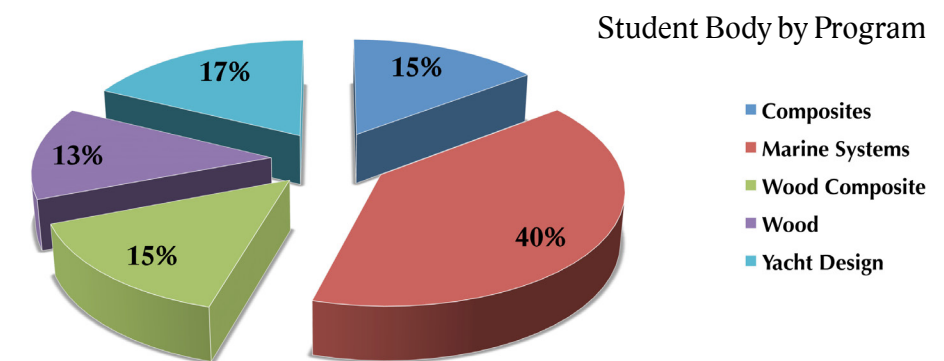
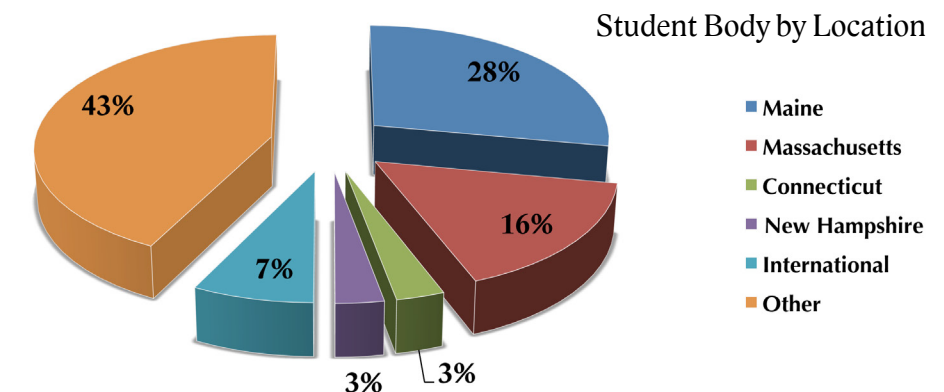


Robert J. DeColfmaeker, President

Table 1: The Landing School Class of 2011

| | Graduation Rate | Employment Rate | "Productive Progress Rate" |
|----------------------------|-----------------|-----------------|----------------------------|
| Degree Program | | | |
| Marine Industry Technology | 100% | 100% | 100% |
| Diploma Program | | | |
| Composite Boatbuilding | 78% | 100% | 100% |
| Marine Systems | 100% | 82% | 86% |
| Boatbuilding | 88% | 71% | 86% |
| Yacht Design | 82% | 78% | 86% |

Table 2: The Landing School Class of 2012 Demographics



The Landing School Mission

The Landing School is a post-secondary, accredited institution with a mission to effectively prepare men and women for entry-level careers in the marine industry as practical designers, builders and systems technicians. Graduates of The Landing School are able to work professionally on today's boats, adapt to the industry's evolving technology and appreciate the traditions of the past.

There are four educational programs at The Landing School: Wooden Boat Building (students focus on either Wood Construction or Wood Composite Construction), Composite Boat Building, Yacht Design and Marine Systems. Education from The Landing School reinforces and preserves traditional design and construction methods while advancing the boat building art through the integration of modern techniques and contemporary materials.

The marine industry values this unique training and has lauded The Landing School internationally with a reputation for graduates of exceptional quality. The School is considered by many innovators in the trade to be unequaled in its training.

The Landing School blends modern yacht design, boat building and marine systems technology under one roof. The School bridges the gap between theory and practice to provide graduates with the skills and understanding necessary for current employment opportunities and future career growth potential.

Each of The School's four separate instructional programs is a comprehensive, full-time, 38- week course. Because of the time commitment required for each of the programs, a student can only take one program at a time, though some students spend multiple years at The Landing School in order to complete multiple programs.