

U.S. Department of Justice
Washington, DC 20530

Supplemental Statement

Pursuant to the Foreign Agents Registration Act of 1938, as amended

For Six Month Period Ending January 31, 2016
(Insert date)

I - REGISTRANT

1. (a) Name of Registrant (b) Registration No.

International Registries, Inc. 4533

(c) Business Address(es) of Registrant

11495 Commerce Park Drive
Reston, VA 20191-1506

2. Has there been a change in the information previously furnished in connection with the following?

(a) If an individual:

- (1) Residence address(es) Yes No
- (2) Citizenship Yes No
- (3) Occupation Yes No

(b) If an organization:

- (1) Name Yes No
- (2) Ownership or control Yes No
- (3) Branch offices Yes No

(c) Explain fully all changes, if any, indicated in Items (a) and (b) above.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes No

If yes, have you filed an amendment to the Exhibit C? Yes No

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period?

Yes No

If yes, furnish the following information:

Name	Position	Date Connection Ended
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(b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
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5. (a) Has any person named in Item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes No

If yes, identify each such person and describe the service rendered.

(b) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes No

Name	Residence Address	Citizenship	Position	Date Assumed
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(c) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position or Connection	Date Terminated
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(d) Have any employees or individuals, who have filed a short form registration statement, terminated their connection with any foreign principal during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position or Connection	Foreign Principal	Date Terminated
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6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(b) of the supplemental statement?

Yes No

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period? Yes No
- If yes, furnish the following information:

Foreign Principal

Date of Termination

8. Have you acquired any new foreign principal(s)² during this 6 month reporting period? Yes No
- If yes, furnish the following information:

Name and Address of Foreign Principal(s)

Date Acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principal(s)² whom you continued to represent during the 6 month reporting period.

Republic of the Marshall Islands.

10. (a) Have you filed exhibits for the newly acquired foreign principal(s), if any, listed in Item 8?

Exhibit A³ Yes No Exhibit B⁴ Yes No

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes No

If yes, have you filed an amendment to these exhibits? Yes No

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form NSD-3, sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form NSD-4, sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

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11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

If yes, identify each foreign principal and describe in full detail your activities and services:

See Attachment #1

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12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes No

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits your foreign principal(s)? Yes No

If yes, describe fully.

See Attachment #4 for a listing of conference and events attended.

⁵ "Political activity," as defined in Section 1(o) of the Act, means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes No

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.⁶

Date	From Whom	Purpose	Amount
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See Attachment
#2 - Financial
Information

Total

(b) RECEIPTS - FUNDRAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fundraising campaign⁷, any money on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

If yes, have you filed an Exhibit D⁸ to your registration? Yes No

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes No

If yes, furnish the following information:

Foreign Principal	Date Received	Thing of Value	Purpose
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^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, moneys, or other things of value for a foreign principal, as part of a fundraising campaign. (See Rule 201(e)).
⁸ An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fundraising campaign and transmitted for a foreign principal.
⁹ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS-MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes No

(2) transmitted monies to any such foreign principal? Yes No

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To Whom	Purpose	Amount
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See Attachment
#3 Under
Expenses

Total

(b) DISBURSEMENTS-THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes No

If yes, furnish the following information:

Date	Recipient	Foreign Principal	Thing of Value	Purpose
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(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes No

If yes, furnish the following information:

Date	Amount or Thing of Value	Political Organization or Candidate	Location of Event
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^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

V - INFORMATIONAL MATERIALS

16. (a) During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials?¹²
 Yes No

If Yes, go to Item 17.

(b) If you answered No to Item 16(a), do you disseminate any material in connection with your registration?
 Yes No

If Yes, please forward the materials disseminated during the six month period to the Registration Unit for review.

17. Identify each such foreign principal.

Republic of the Marshall Islands

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes No

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- Radio or TV broadcasts Magazine or newspaper Motion picture films Letters or telegrams
 Advertising campaigns Press releases Pamphlets or other publications Lectures or speeches
 Other (specify) _____

Electronic Communications

- Email
 Website URL(s): www.register-iri.com
 Social media websites URL(s): _____
 Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- Public officials Newspapers Libraries
 Legislators Editors Educational institutions
 Government agencies Civic groups or associations Nationality groups
 Other (specify) _____

21. What language was used in the informational materials:

- English Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes No

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act?
 Yes No

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI - EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Print or type name under each signature or provide electronic signature¹³)

February 25, 2016

/s/ F.A. Guida

eSigned

¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

ATTACHMENT #1

SUPPLEMENTAL REGISTRATION STATEMENT
INTERNATIONAL REGISTRIES, INC. #4533

III. ACTIVITIES

Pursuant to a legislatively endorsed joint venture with the Government of the Republic of the Marshall Islands (RMI), The Trust Company of the Marshall Islands, Inc. (TCMI) was appointed as the RMI Maritime Administrator and Non-resident Domestic Registrar of Corporations. The joint venture was filed with the Registration Statement of International Registries, Inc. (Reg. No. 4428) on October 9, 1990.

During this reporting period, TCMI conducted the following activities in the administration of the RMI Maritime Program:

- prepared certificates of registry, vessel radio licenses, and certificates of vessel ownership and encumbrance;
- recorded ship mortgages and related instruments;
- accepted and reviewed applications and documents for vessel registration;
- issued seafarer's identification and record books, certificates and licenses for masters, officers, and crew ratings serving on RMI-flagged vessels;
- Prepared and administered examinations for seafarer's licenses;
- maintained records relating to RMI-flagged vessels;
- investigated and reported vessel casualties as required by international conventions to which the RMI is a party;
- conducted marine inspections as required by international conventions to which the RMI is a party;
- communicated with shipowners, operators, and lawyers representing the owners of such vessels;
- appointed and utilized nautical inspectors in the United States and foreign ports to board and examine RMI-flagged vessels and, as authorized, to collect fees to cover costs of such inspections;
- collected fees for the purpose of defraying costs of marine investigations, participation dues to international organizations, and attendance at international maritime and labor meetings and conferences;
- enforced the Republic of the Marshall Islands Maritime Act and Regulations for all matters related to maritime affairs arising outside of the Republic of the Marshall Islands and its territorial waters;
- distributed to owners, operators, and officers of RMI registered vessels, and to others upon request and payment, copies of and supplements to the RMI Maritime Act 1990 as amended (MI-107), RMI Maritime Regulations (MI-108), Requirements for Merchant Marine Personnel Certification (MI-118), Vessel Registration Requirements and Mortgage Recording Procedures (MI-100), Marine Investigation and Hearing Rules (MI-260), Yacht Code (MI-103), and other information and publications concerning the registration and operation of vessels engaged in international voyages. These publications can be accessed via the web-site of the registrant at www.register-iri.com; and
- participated in international maritime and labor organizations and maritime control and safety agencies of other nations, including the United States.

In addition to the above maritime activities, during this reporting period, TCMI conducted the following activities in the administration of the RMI Corporate Program:

- formed non-resident domestic business entities (corporations, partnerships, limited partnerships, and limited liability companies) and registered foreign maritime entities (FMEs) pursuant to the RMI Associations Law;
- issued certificates and other documents applicable to non-resident domestic business entities and FMEs;
- communicated with qualified individuals seeking to form RMI non-resident domestic business entities and to register FMEs; and
- collected fees for the formation, registration, and maintenance of non-resident domestic business entities and FMEs and for the issuance of documentation and certificates.

In order to facilitate its administration of the maritime and corporate programs, TCMI has engaged International Registries, Inc. to provide administrative and marketing support services throughout the world. During this reporting period, International Registries, Inc. provided marketing and administrative services in the United States at the following locations:

- Reston, Virginia – 11495 Commerce Park Drive, Reston, VA 20191
- New York, New York – 1500 Broadway, Suite 2001 New York, NY 10036; and
140 Broadway, Suite 4430, New York, NY 10005
- Baltimore, Maryland – 321 East Cromwell Street, Suite 201, Baltimore, MD 21230
- Ft. Lauderdale, Florida – Portside Yachting Center, Suite 300, 1850 S.E. 17th Street, Ft. Lauderdale, FL 33316
- Houston, Texas – 1717 St. James Place; Suite 170, Houston, TX 77056
- Long Beach, California – 310 Golden Shore, Suite 130, Long Beach, CA 90802

Attachment #2 Registrant Number 4533
 PART IV - FINANCIAL INFORMATION
 ITEM 14(a) RECEIPTS - MONIES
 INTERNATIONAL REGISTRIES, INC.
 PERIOD: July 1, 2015 - December 31, 2015

RECEIPTS

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

International Registries, Inc.	
United States	
Interest Income	\$ 1,194
Rent Income	33,565
Total:	<u>\$ 34,759</u>
Republic of the Marshall Islands	
Interest Income	<u>\$ 2,378</u>

ACTIVITIES THAT REQUIRE REGISTRATION

Republic of the Marshall Islands	
International Registries, Inc.	
Fees and Commissions	<u>\$ None</u>
Republic of the Marshall Islands	
Receipt of funds in connection with International Participation Programs	<u>\$ 3,978,455</u>
Receipt of funds in connection with the Inspection Programs	<u>\$ 3,124,261</u>

Attachment #3- Registrant Number 4533
 PART IV-FINANCIAL INFORMATION
 ITEM 15(a) DISBURSEMENTS-MONIES
 INTERNATIONAL REGISTRIES, INC.
 PERIOD: July 1, 2015 - December 31, 2015

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

*International Registries, Inc.**United States*

Accounting & Legal	\$	38,840
General & Administrative Expenses		4,094
Taxes		4,735
	\$	<u>47,669</u>

ACTIVITIES THAT REQUIRE REGISTRATION

*Republic of the Marshall Islands**International Registries, Inc.*

General	\$	<u>None</u>
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*Republic of the Marshall Islands*Disbursement of funds in connection with International
Participation Programs

Assessment of the International Maritime Organization	\$	1,470,615
Assessment of International Labor Organization		1,243
Representation at International Meetings		48,081
Travel		208,415
Other		3,114
	\$	<u>1,731,468</u>

Disbursement of funds in connection with Inspection Programs

Computer	\$	62,198
Consultants		405,556
Bank fees		11,834
Dues and Subscriptions		13,890
General Expense		161,263
Marketing		92,550
Office Supplies & Expenses		40,165
Postage & Courier Fees		15,233
Rent		175,275
Salaries, Payroll Taxes & Retirement		3,208,326
Telephone		79,933
Utilities		6,967
Vessel Inspection & Survey		906,833
Vessel Tracking System		174,751
	\$	<u>5,354,774</u>

Attachment #4 - Conferences & Events - Registrant Number 4533 International Registries, Inc.

Event Month	Event Day(s)	Event Year	EVENT ORGANIZER	EVENT NAME	VENUE	City	Country
August	13	2015	Propeller Club of Baltimore	Propeller Club of Baltimore, MD Crab Feast	Conrad's Ruth Villa	Baltimore, MD	USA
August	25-26	2015	International Association of Drilling Contractors (IADC)	2015 IADC Well Control Conference of the Americas & Exhibition	Moody Gardens Hotel	Galveston, TX	USA
September	14	2015	International Registries, Inc. (IRI)	IRI Golf Tournament	Brynwood Golf & Country Club	Armonk, NY	USA
September	16	2015	Tradewinds	Jones Act Shipping Forum	New York Yacht Club	New York, NY	USA
September	16-17	2015	International Registries, Inc. (IRI)	MSG Meeting	Reston, VA	Reston, VA	USA
September	22	2015	Center for Offshore Safety (COS)	2015 Third Annual COS Forum	Westin Houston Memorial City	Houston, TX	USA
September	24-25	2015	Informa	Ballast Water Management Technology North America	Trump International	Miami, FL	USA
September	28	2015	Maritime Marketing & Communications/NAMEPA	A NYMAR Welcome to the Greatest Maritime Center in the World!	Narvon Rose Fulbright US LLP	New York, NY	USA
September	28-30	2015	SUNY Maritime College	Navigation Underway 2015	SUNY Maritime College	New York, NY	USA
October	1	2015	International Fiscal Association (IFA) USA Miami, FL	IFA USA Miami, FL	Miami, FL	Miami, FL	USA
October	2	2015	Embassy of the Republic of the Marshall Islands	reception in honor of H.E. Ambassador Larsoopner J. Loekak a. First Lady Catherine M. Loekak	Embassy of the Republic of the Marshall Islands	Washington, DC	USA
October	5-7	2015	North American World Maritime Day (NAWMD)	2015 North American World Maritime Day - "Securing Maritime's 71st Centennial Milestones"	Maritime Institute of Technology & Graduate Studies (MITACS)	Linthicum Heights	USA
October	8	2015	United States Coast Guard (USCG)	35th Annual Salute to the USCG	Times Square Marriott Marquis	New York, NY	USA
October	13-14	2015	Shipping Insight	Shipping Insight 2015 Conference & Exhibition	Marriott Stamford	Stamford, CT	USA
October	13-14	2015	Marine Technology Society	Dynamic Positioning Conference	Westin Hotel Memorial City	Houston, TX	USA
October	16	2015	Hellenic-American Chamber of Commerce	Hellenic-American Chamber of Commerce Honoree	Pierre Hotel	New York, NY	USA
October	17	2015	Massachusetts Maritime Academy (MMA)	MMA Admirals Scholarship Dinner	Clean Harbors Athletic Center	Buzzards Bay	USA
October	20	2015	International Registries, Inc. (IRI)	CSCC Meeting	DNY GL	Houston, TX	USA
October	21	2015	International Registries, Inc. (IRI)	Offshore Advisory Group	DNY GL	Houston, TX	USA
October	22	2015	Mare Forum	9th Mare Forum USA 2015	Hilton Houston	Houston, TX	USA
October	22-23	2015	MarineLog & American Salvage Association	All about Marine Log Conference & Expo	JW Marriott New Orleans	New Orleans, LA	USA
October	27-30	2015	Cruise Lines International Association, Inc. (CLIA)	Technical/Regulatory Forum	Intercontinental Miami Hotel	Miami, FL	USA
October	27-30	2015	Cruise Lines International Association, Inc. (CLIA)	CLIA Leadership Conference 2015	Intercontinental Miami Hotel	Miami, FL	USA
November	1	2015	International Fiscal Association (IFA)	IFA USA Miami, FL	Miami, FL	Miami, FL	USA
November	2-5	2015	Informa	Floating LNG	Double Tree Hilton	Houston, TX	USA
November	3-7	2015	Society of Naval Architects and Marine Engineers (SNAME)	WNTECS and SNAME Maritime Convention	Rhode Island Convention Center and Omni Hotel	Providence, RI	USA
November	4	2015	Vessel Owners' and Captains' Association	Vessel Owners' and Captains' Association Dinner	Sheraton Philadelphia Society Hill Hotel	Philadelphia, PA	USA
November	4	2015	Chamber of Shipping of America	Chamber of Shipping of America Environmental Achievement Awards	Ronald Reagan Building	Washington, DC	USA
November	4-6	2015	Cruise Lines International Association, Inc. (CLIA)	U.S. Inaugural Sailing on Anthem of the Seas	Cape Liberty Cruise Port	Bayonne, NJ	USA
November	4-6	2015	International Association of Drilling Contractors (IADC)	IADC Annual General Meeting 2015	Hyatt Regency Riverwalk	San Antonio, TX	USA
November	5	2015	Mare Forum	2nd Mare Forum Ft. Lauderdale Yacht 2015	Hilton Fort Lauderdale Beach Hotel	Ft. Lauderdale	USA
November	5-9	2015	US Superyacht	Fort Lauderdale International Boat Show	USFA Pavilion	Ft. Lauderdale	USA
November	9-11	2015	Norwegian Cruise Line	Norwegian Escape Inaugural Cruise	Port of Miami	Miami, FL	USA
November	10	2015	International Registries, Inc. (IRI)	RMI Legal Roundtable	New York Hilton Midtown	New York, NY	USA
November	10	2015	Marine Money	Marine Money - 16th Annual Ship Finance Forum	The Plaza Hotel	New York, NY	USA
November	13	2015	Admiral of the Ocean Sea Award (AOTOS)	2015 Admiral of the Ocean Sea Award	Sheraton New York Times Square Hotel	New York, NY	USA
November	17-18	2015	Informa	GreenShip Technology Conference	National Conference Center	Washington, DC	USA
November	18	2015	Connecticut Maritime Association (CMA)	CMA NYC Speaker Lunch	The Yale Club of New York	New York, NY	USA
November	18-19	2015	National Offshore Safety Advisory Committee (NOSAC)	National Offshore Safety Advisory Committee (NOSAC)	TBA	Houston, TX	USA
November	19	2015	United States Coast Guard (USCG)	Tribute to the Seventh Coast Guard District	Harbor Beach Marriott	Ft. Lauderdale, FL	USA
December	1	2015	International Fiscal Association (IFA)	IFA USA Miami, FL	Miami, FL	Miami, FL	USA
December	1-3	2015	Offshore Service Vessel (OSV) Workboat	OSV Workboat	Marial Convention Center	New Orleans, LA	USA
December	8	2015	Women's International Shipping and Trading Association (WISTA)	WISTA West Coast's second annual holiday tea	Queen Mary	Long Beach, CA	USA
December	8	2015	The Society of International Gas Tanker and Terminal Operators (SIGTTO)	23rd Pan-American Regional Forum Houston, TX	USCG Sector Houston, TX	Houston, TX	USA
December	9-10	2015	United States Coast Guard (USCG)	USCG Liquefied Gas Senior Executive Forum December	U.S. Coast Guard Sector Houston, TX-Galveston	Houston, TX	USA
January	28	2016	SUNY Maritime College	SUNY Maritime College Awards Dinner	Tribeca 360	New York	USA
January	28-29	2016	Refit International Exhibition & Conference	Refit International Exhibition & Conference	Broward County Convention Center	Ft. Lauderdale	USA

11495 Commerce Park Drive
Reston, VA 20191-1506
www.register-iri.com



Tel: 1 703 620 4880
Fax: 1 703 476 8522
info@register-iri.com

International Registries, Inc.

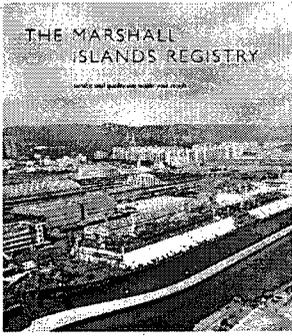
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PUBLICATIONS

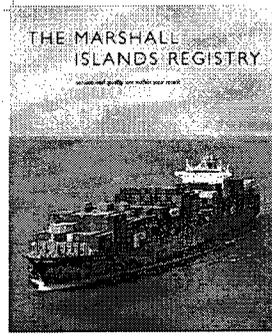
Advertisements

- August 2015
- September 2015
- October 2015
- November 2015
- December 2015
- January 2016

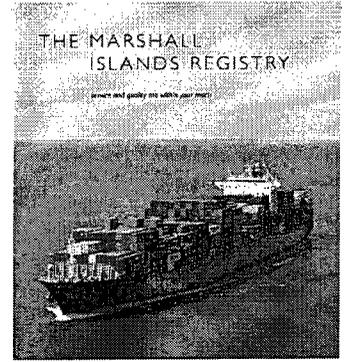
For Publications printed from:
1 August 2015 – 31 January 2016



Ports & Terminals Guide 13Aug2014
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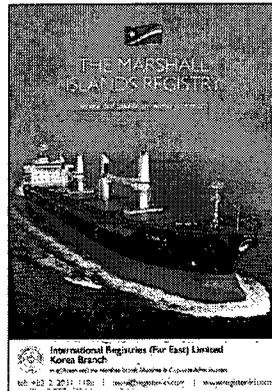
Tanker Operator August/September
2015.jpg



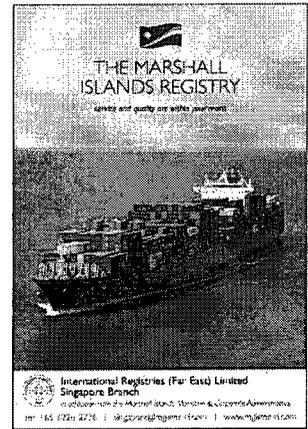
Marine Money - Aug/Sept2015.jpg



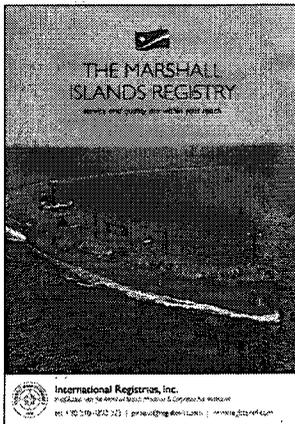
Upstream 14August2015 MIR.jpg



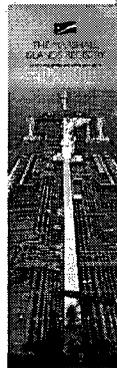
Tanker Shipping & Trade
August/September 2015 MIR.jpg



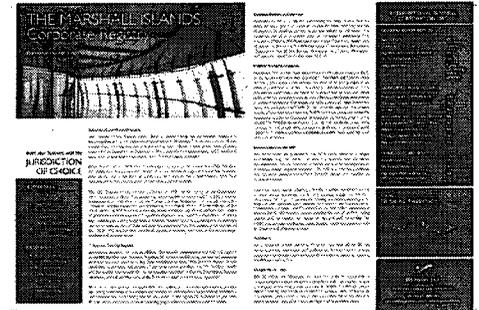
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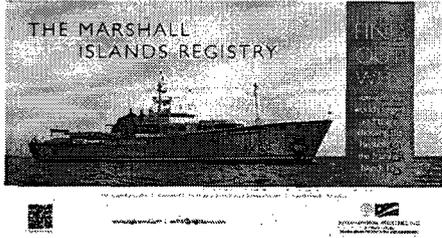
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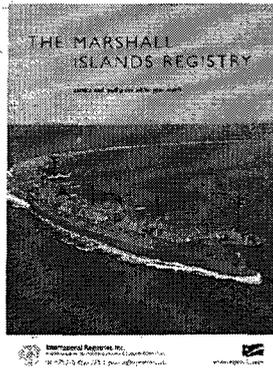
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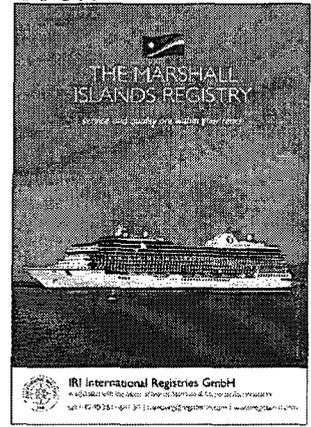
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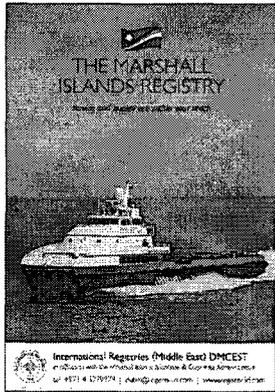
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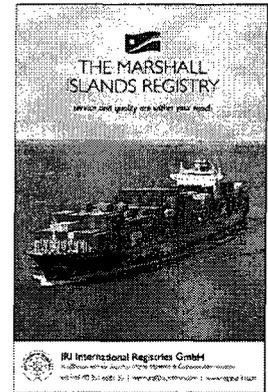
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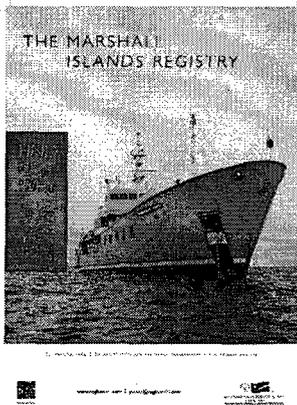
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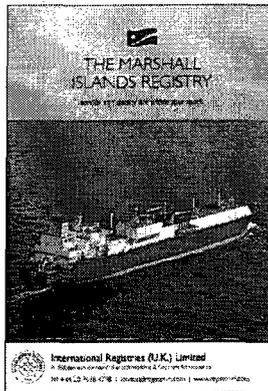
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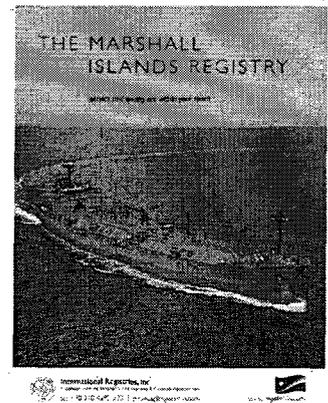
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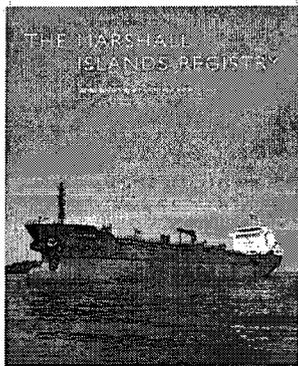
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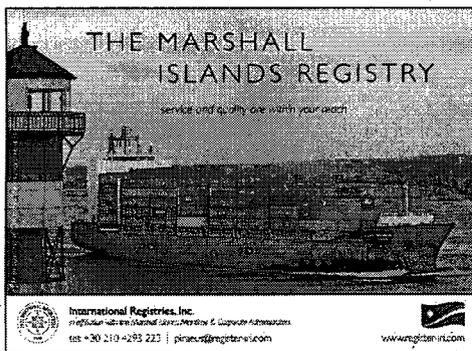
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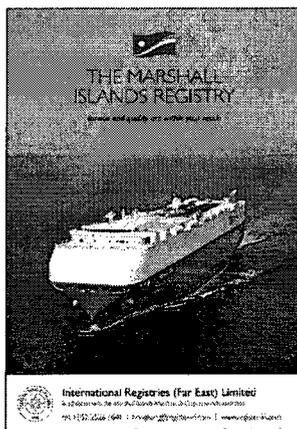
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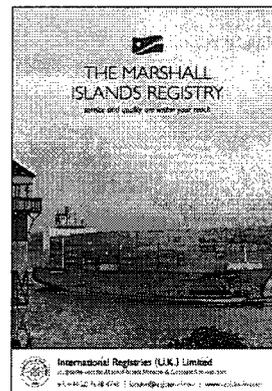
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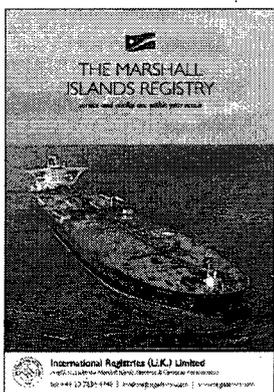
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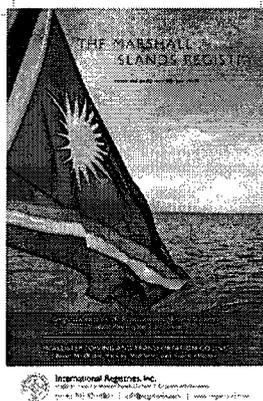
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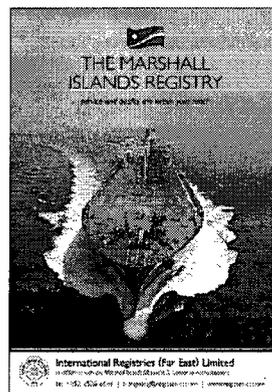
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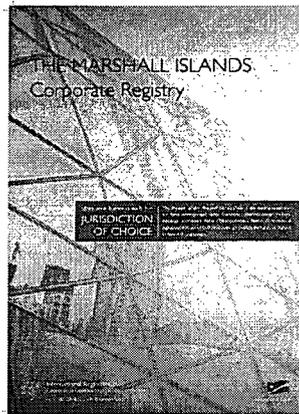
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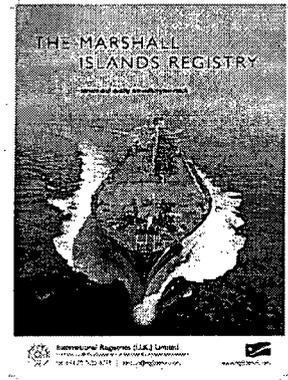
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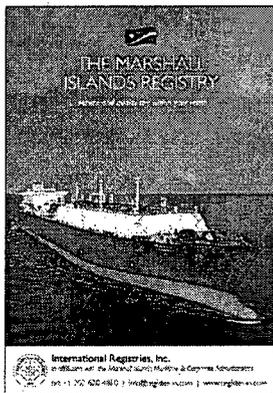
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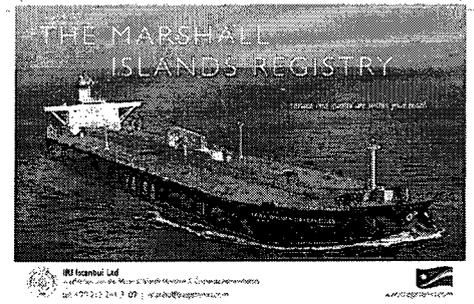
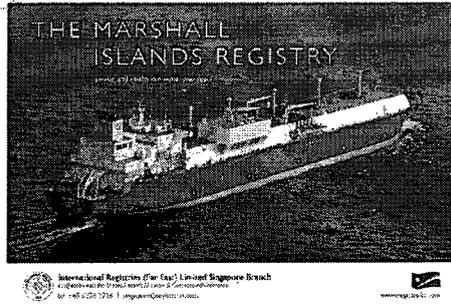
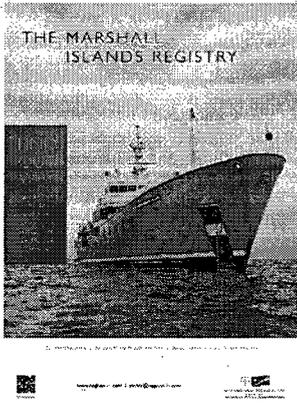
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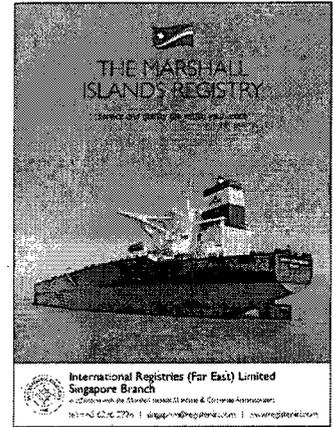
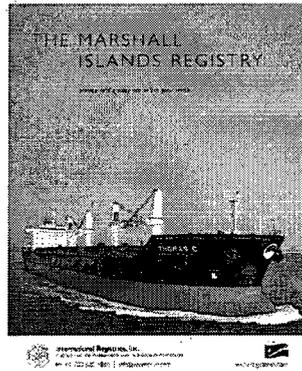
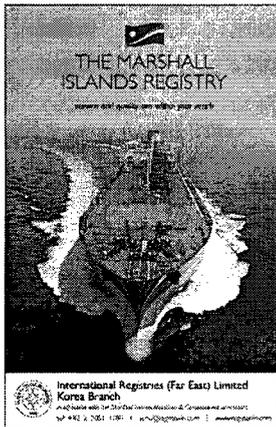
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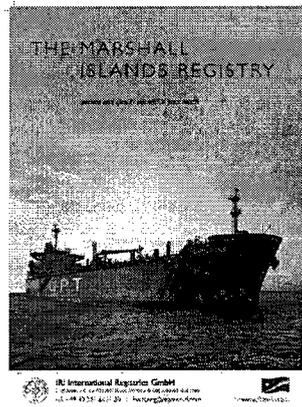
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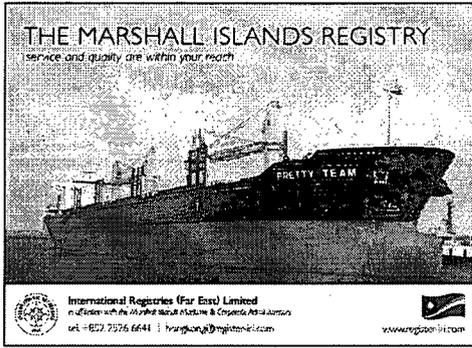
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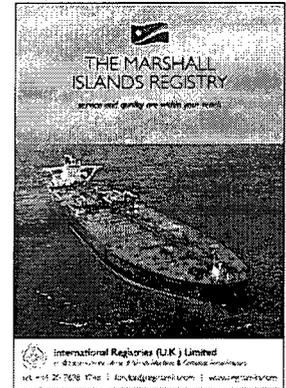
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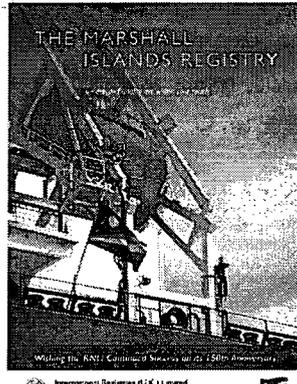
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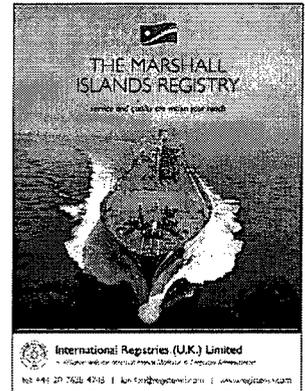
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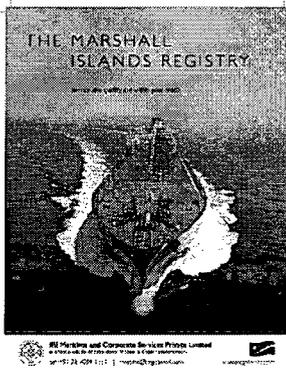
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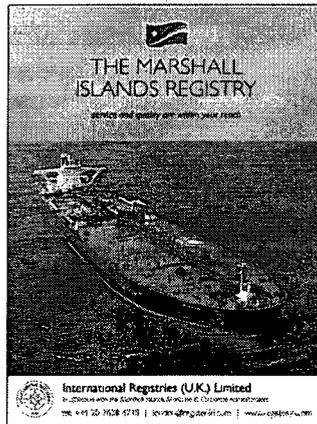
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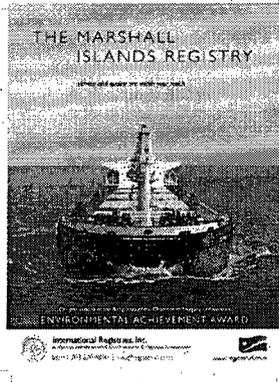
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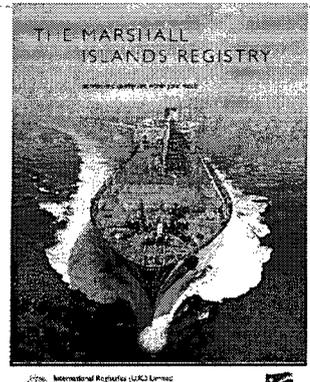
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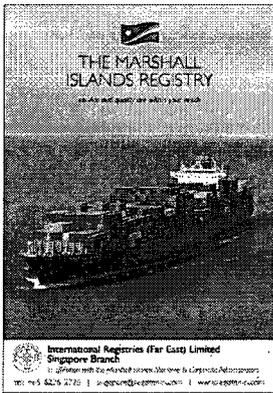
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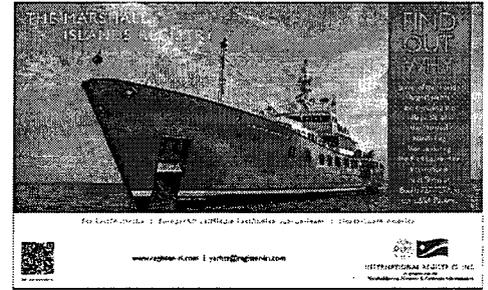
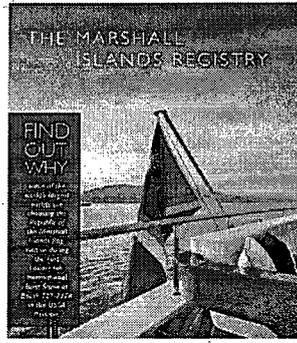
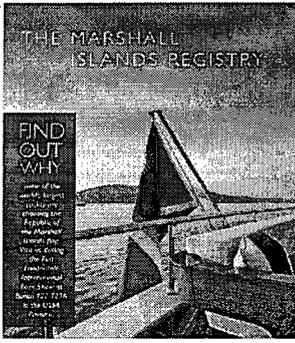
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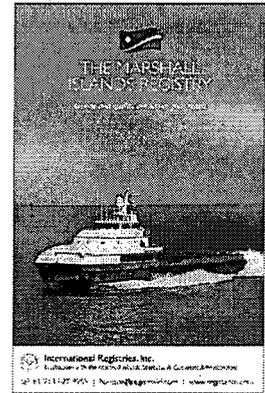
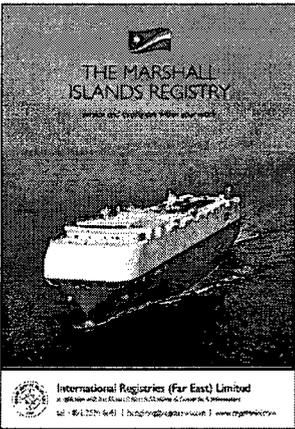
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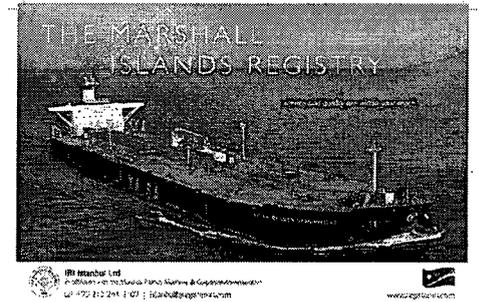
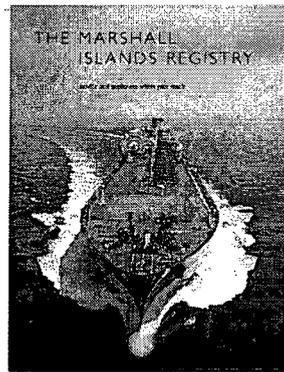
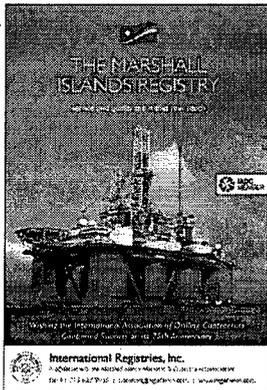
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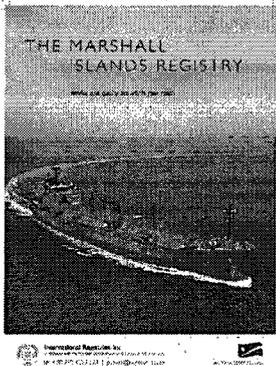
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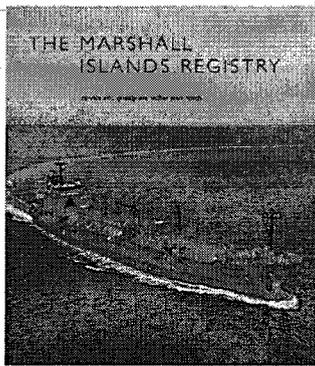
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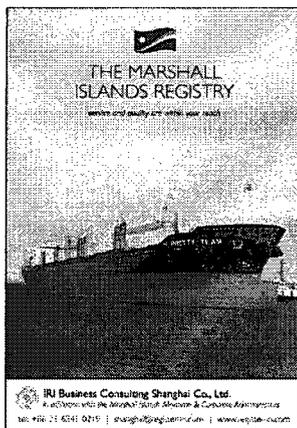
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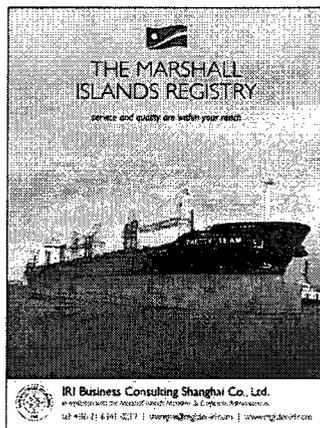
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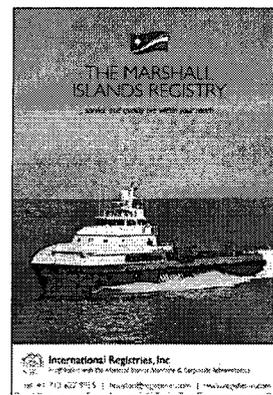
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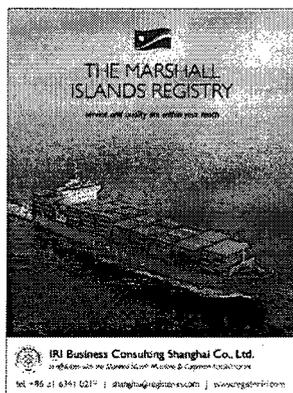
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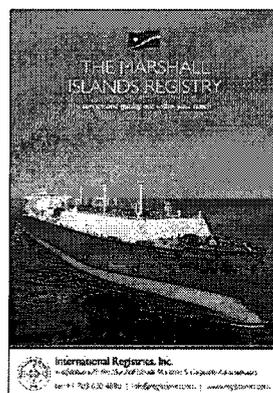
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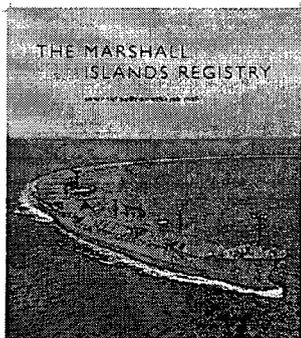
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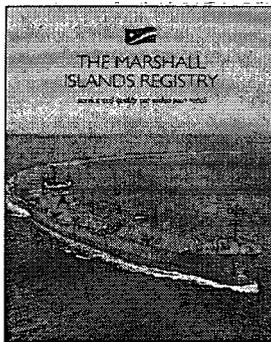
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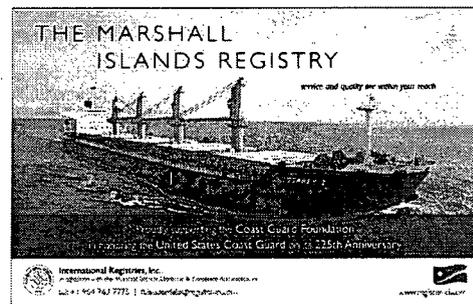
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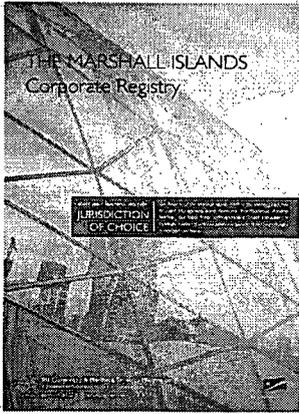
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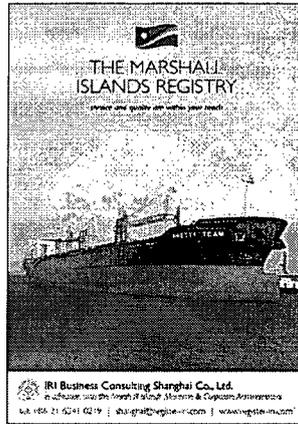
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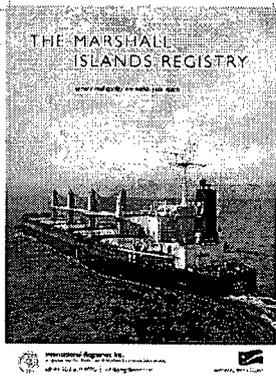
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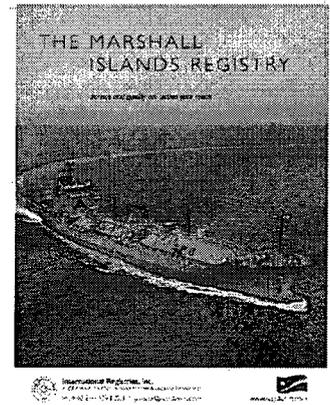
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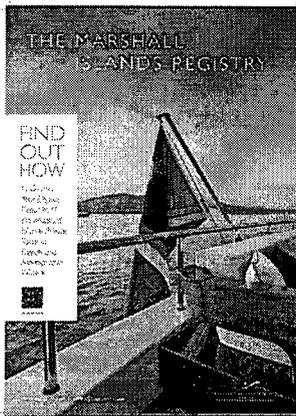
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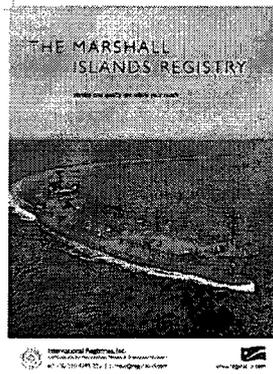
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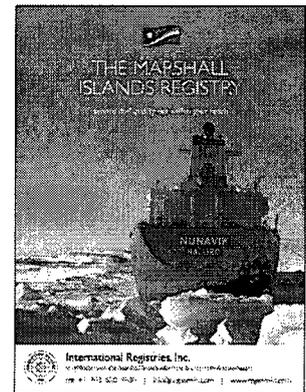
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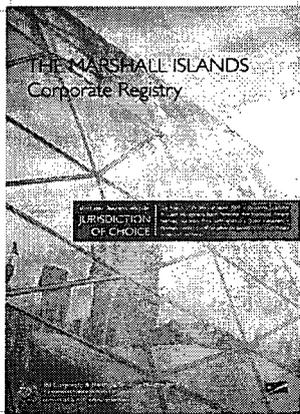
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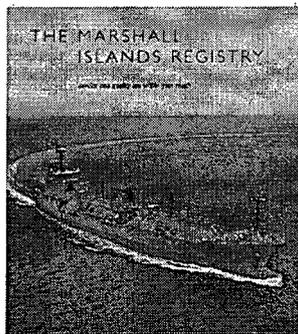
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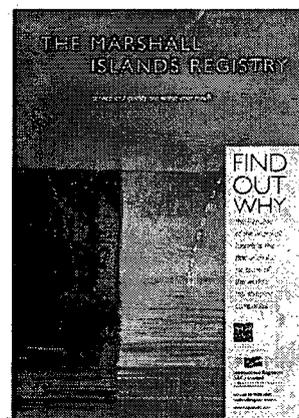
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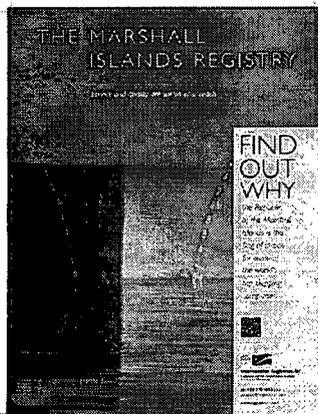
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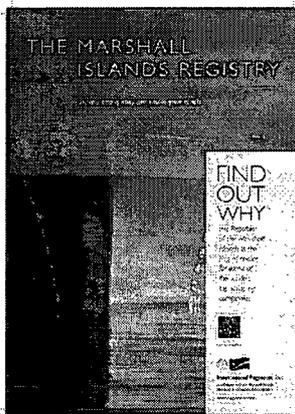
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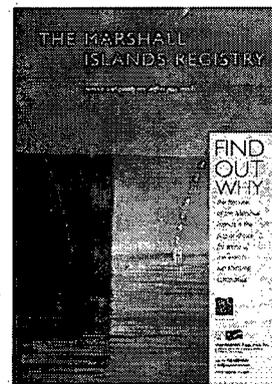
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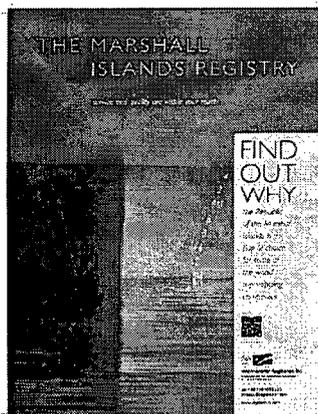
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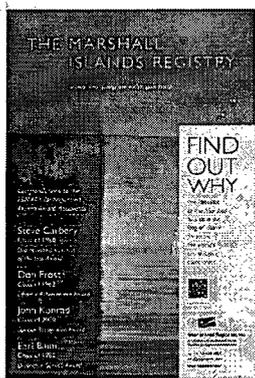
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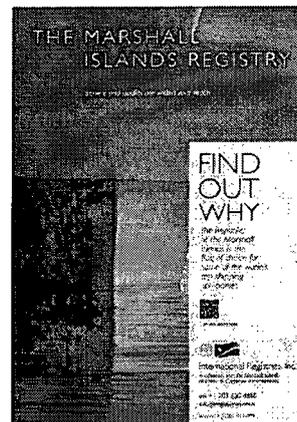
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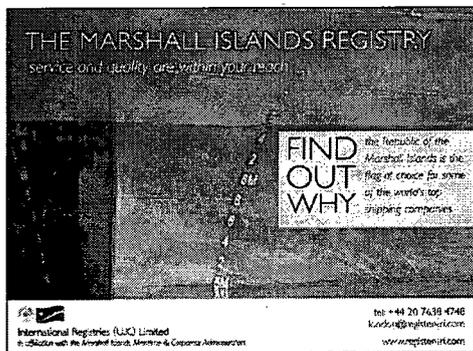
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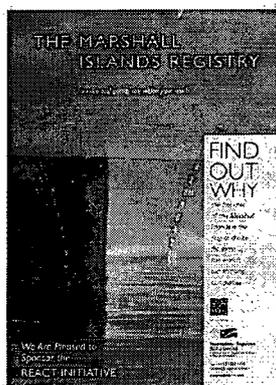
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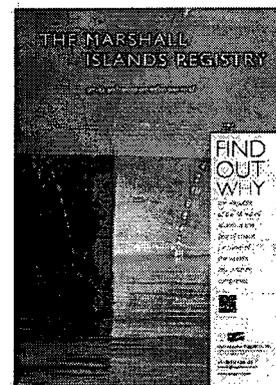
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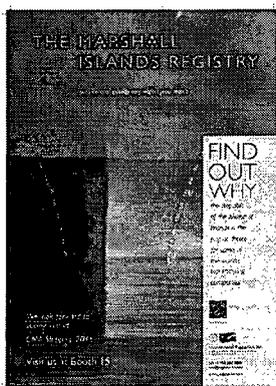
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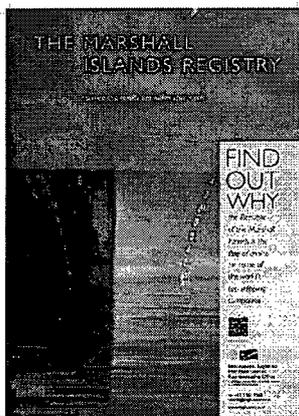
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11495 Commerce Park Drive
Reston, VA 20191-1506
www.register-iri.com



Tel: 1 703 620 4880
Fax: 1 703 476 8522
info@register-iri.com

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PRESS RELEASES

- ***Record Growth of Marshall Islands Registry Unprecedented***
(Hong Kong, 5 October 2015)
- ***Japanese Owners Show Confidence in the Republic of the Marshall Islands Registry***
(Tokyo, 27 October 2015)
- ***Republic of the Marshall Islands Registry Releases Revised Yacht Code***
(Ft. Lauderdale, 9 November 2015)
- ***Marshall Islands Registry Opens Manila Office As Fleet Growth Passes New Milestone***
(Manila, 12 November 2015)
- ***The Republic of the Marshall Islands Ranked Number One Foreign Flag in Greece***
(Piraeus, 24 November 2015)

**For Press Releases printed from:
1 August 2015 – 31 January 2016**



The Marshall Islands Registry
www.register-iri.com

Record Growth of Marshall Islands Registry Unprecedented

Hong Kong, 5 October 2015

The Republic of the Marshall Islands (RMI) Registry has exceeded the 125 million gross ton mark. As of 30 September the Registry stood at 125.5 million gross tons and over 3,640 vessels. This growth marks a 25% increase in tonnage since the Registry's 100 million gross ton celebration in January of 2014.

International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the Republic of the Marshall Islands (RMI) Registry, has been increasing the technical experts available to owners and operators worldwide and is also opening its 27th worldwide office in Manila, the Philippines to support this unprecedented growth amongst flag States.

"The fleet has been growing rapidly largely in part to our ability to provide timely services through our decentralized model," said Bill Gallagher, President of IRI. "Opening an office in Manila is a natural fit for the Registry as more than 35% of seafarers serving on RMI flagged vessels hail from the Philippines," he said. "It is our expectation that this office will be able to service crew documentation needs of our owners and operators in that area in coordination with our Hong Kong and Mumbai offices thus improving the speed with which seafarers' documents are issued," said Annie Ng, Head of Asia for IRI. "The office is already staffed by four personnel and will be headed by Leo Bolivar who has a background working for companies like Stolt-Nielsen Philippines, Inc., Uljanik Shipmanagement, Ulstein Marine Services and Navis Maritime Services, all with respect to ship and crew management," she continued. With the additional personnel in Manila, IRI's worldwide staff is now over 350 employees.

The most recent high level appointment is John Gallagher, formerly Vice President, Corporate Business Development for the American Bureau of Shipping (ABS). John retired from ABS in September 2015 after a 34 year career with them which he began in 1981 as a surveyor assigned to Kaohsiung, Taiwan. Since then, he has spent time in each of the ABS divisions in Asia, Europe and the Americas and has been responsible for business development, and oversight of survey offices and stations. "John is a welcome addition to the IRI team and will be instrumental in working with our owners, operators and other industry stakeholders as Senior Vice President, Client Relations," said Bill Gallagher. "I first met John at CMA's Shipping 2001 and throughout the years developed a tremendous level of respect for his insight into the operational aspects that are confronting our owners and operators and his unique ability to problem solve," continued Mr. Gallagher.

Other recent high level hires include John Taverner, formerly of Lloyd's Register for 34 years, Rob Lorigan formerly with Overseas Ship Management, Inc. after a distinguished 30 year career with the United States Coast Guard, Dave Wamsley, formerly with ABS for 20 years and Rob Lomas, former Secretary General of Intercargo. "In the past year we have increased our worldwide personnel by more than 25 individuals overall," said Mr. Gallagher. "Our number one goal is to provide outstanding service to our owners, operators and industry stakeholders; our investment in human capital is aligned with this goal and will help sustain the RMI Registry's future growth and success," concluded Bill Gallagher.



The Marshall Islands Registry
www.register-iri.com

Japanese Owners Show Confidence in the Republic of the Marshall Islands Registry

Tokyo, 27 October 2015

International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the Republic of the Marshall Islands (RMI) Registry, is proud to continue to be entrusted with the registration of state of the art eco-ships by Japanese Shipowners. Following the registration of MOL's vehicle carrier EMERALD ACE in 2012, and Sugahara Kisen's bulk carrier DOUBLE DELIGHT in July 2015, the RMI Registry just welcomed K Line's vehicle carrier which has a capacity of 7,539 cars, the HAWAIIAN HIGHWAY. The EMERALD ACE was the first ship of its size to employ a hybrid electric plant including having a full top deck fitted with solar panels. The DOUBLE DELIGHT is of the newest design developed by Imabari Shipbuilding called Aero-Citadel which enhances both energy efficiency and anti-piracy measures.

"We are delighted by these latest additions to the fleet which demonstrate that leading Japanese owners have confidence in the RMI Registry to provide technical assistance for a broad range of vessel types," said Mr. Gallagher, President of IRI. "I would like to thank our clients and other industry stakeholders in Japan for their continuous support and significant contribution to the flag's fleet growth," he continued.

"I am also very proud that the RMI Registry is perceived as the most proactive flag State in Japan because we render the most up-to-date information that will impact our local ship operators," said Masaharu Okamoto, IRI Representative in Tokyo.

IRI held two (2) seminars last week in Tokyo and Imabari to provide information on the 2010 STCW Manila Amendments. "Many of our operators employ Philippine seafarers so these seminars were well-received," continued Masaharu Okamoto. The seminars had more than 120 attendees in Tokyo and 80 attendees in Imabari respectively.

"There are now 178 Japanese owned vessels in the RMI fleet totaling eight (8) million gross tons," said Masaharu Okamoto. As of mid-October 2015, the RMI Registry stood at just over 126 million gross tons with more than 3,600 vessels. IRI opened its 27th worldwide office in Manila, the Philippines to support this unprecedented growth amongst flag States.

"The fleet has been growing rapidly largely in part to our ability to provide timely services through our decentralized model," said Bill Gallagher, President of IRI. "Opening an office in Manila is a natural fit for the Registry as more than 35% of seafarers serving on RMI flagged vessels hail from the Philippines," he said. "It is our expectation that this office will be able to service crew documentation needs of our owners and operators in that area in coordination with our Hong Kong and Mumbai offices thus improving the speed with which seafarers' documents are issued," said Annie Ng, Head of Asia for IRI. "The office is already staffed by four (4) personnel and will be headed by Leo Bolivar who has a background working for companies like Stolt-Nielsen Philippines, Inc., Uljanik Shipmanagement, Ulstein Marine Services and Navis Maritime Services, all with respect to ship and crew management," she continued. With the additional personnel in Manila, IRI's worldwide staff is now over 350 employees.



The Marshall Islands Registry
www.register-iri.com

Republic of the Marshall Islands Registry Releases Revised Yacht Code

Ft. Lauderdale, 9 November 2015

International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. The RMI Registry is the third largest in the world, surpassing 126 million gross tons (GT) and more than 3,650 vessels at the end of October 2015, with yachts making up 14% of the RMI fleet in terms of number.

In order to stay up-to-date with developments in the industry and the needs of yacht owners, the RMI Registry has recently introduced a new initiative that will allow RMI flagged private yachts to charter in French and Monegasque waters without the need for commercial registration. Designated as a private yacht with intent to request a Temporary Certificate of Registry (CoR) for Yacht Engaged in Trade (YET), this initiative combines private and commercial use without running afoul of existing flag, customs, and port State regulations. In order to engage in charters, the belief was that it is obligatory for the yacht to be registered as commercial. But this means the owner, in order to use their own yacht, must charter it at full market price and pay value-added tax (VAT) on that charter. Now, however, any eligible private yacht in the RMI Registry will be able to charter for up to 84 days per calendar year, provided it complies with all relevant regulations and requirements that apply to RMI commercial yachts as outlined in the RMI Yacht Code.

“The revised RMI Yacht Code was released in October 2015 in a new format and includes the requirements for a YET, changes to the requirements for private yachts limited charter and further alignment of commercial yacht practices with other changes in the industry,” said Marc Verburg, Fleet Operations Manager, Yachts for IRI, based in Roosendaal.

“We have been experiencing very positive feedback from industry at the FLIBs over the past several days regarding the updates to the RMI Yacht Code,” said Diego Ramirez, General Manager of IRI’s Ft. Lauderdale office. IRI’s Ft. Lauderdale office will be expanding in the near future and will relocate to 1850 S.E. 17th Street, Suite 300. “With the constantly evolving nature of the yachting industry, the RMI Registry is continuously making improvements and developing new initiatives to provide yacht owners with the most up-to-date registry related services,” concluded Mr. Ramirez.



The Marshall Islands Registry
www.register-iri.com

Marshall Islands Registry Opens Manila Office As Fleet Growth Passes New Milestone

Manila, 12 November 2015

International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the Republic of the Marshall Islands (RMI) Registry, opened their 27th worldwide office in Manila, Philippines. The RMI Registry is the third largest in the world, surpassing 126 million gross tons at the end of October 2015 and more than 3,650 vessels.

“The unprecedented growth of the fleet is largely due to IRI’s decentralization model, which includes technical and marine safety experts in key worldwide locations who can provide timely services to owners and operators,” said John Ramage, Chief Operating Officer of IRI. “More than 250,000 seafarers are in possession of an RMI Seafarer’s Identification and Record Book (SIRB), 35% of which are from the Philippines,” continued Mr. Ramage. The addition of the Manila office compliments IRI’s Mumbai office, also a major center for seafarers sailing on RMI flagged vessels.

“The sheer volume of seafarers that will require new or refresher training and certification as a result of the Manila Amendments to STCW prior to the entry into force date of 1 January 2017 is tremendous,” said Captain Robert Fay, IRI’s Senior Vice President, Maritime Operations. “We have noted that many Certificates of Competency and Proficiency issued in the past few years are based upon the older requirements and will be expiring on 31 December 2016,” he continued.

“Our newest seafarer documentation office here in Manila will work in coordination with our other worldwide offices, and, in particular Hong Kong, to provide documentation in a timely manner for Filipino seafarers,” said Annie Ng, Head of Asia for IRI. “The office is already staffed by four personnel and is to be headed by Leo Bolivar who has a background of working for companies like Stolt-Nielsen Philippines, Inc., Uljanik Shipmanagement, Ulstein Marine Services and Navis Maritime Services, all with respect to ship and crew management,” she continued. With the additional personnel in Manila, IRI’s worldwide staff is now over 350 employees.

There are currently three individuals processing applications and issuing Certificates of Receipt of Application (CRAs) in Manila, with plans to recruit additional personnel in January 2016. “We plan to augment personnel here in Manila as needed to provide the best service possible,” concluded Leo Bolivar.



The Marshall Islands Registry
www.register-iri.com

The Republic of the Marshall Islands Ranked Number One Foreign Flag in Greece

Piraeus, 24 November 2015

The Republic of the Marshall Islands (RMI) flag moved into the top position for the Greek merchant fleet in terms of number of vessels and is now the largest international flag overall in Greece in terms of deadweight tonnage (DWT). International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the RMI Maritime and Corporate Registries, have been cultivating deep ties to the Greek shipping community since IRI's formation. With the largest IRI office outside of its headquarters in Reston, Virginia, the Piraeus office employs highly experienced and qualified maritime experts, capable of dealing with day-to-day maritime operations.

"Greek shipowners have been the largest shipowning group in the Registry in terms of gross tonnage since the third quarter of 2009," said Theo Xenakoudis, Director, Worldwide Business Operations for IRI. "Three years later in 2012, the bulk carriers outnumbered the tankers in the RMI fleet largely due to the growth of the dry cargo vessels coming out of Greece and today remain the number one vessel type in the RMI Registry with an average age of 6.3 years old," he continued.

Greek owners and operators are an integral force behind the rapid growth the RMI Registry has seen in recent years. Greek owners account for over 25% of all vessels which registered from 01 January – 30 September in 2015 representing 92 vessels and over 4 million gross tons (GT) entering the RMI Registry during that time. Overall, Greek owners represent 38% of the bulk carriers registered in 2015.

According to the Shipping & Finance November 2015 issue, the RMI Registry holds the top position among flag States with the Greek merchant fleet in terms of number, with an almost 14% increase from March 2015 to November 2015 of Greek owned vessels registered in the RMI. The same report shows that the RMI fleet stands at 913 vessels in the Greek market and over 70 million DWT.

Due to the strength of the Greek merchant fleet and the substantial number of Greek owners who have chosen to register their vessels in the RMI, the RMI Registry strives to maintain open communication and remain apprised of issues and concerns affecting the Greek shipping community. Through personnel, service expansion and innovative platforms like the Marshall Islands Quality Council (MIQC), which is an independent, consultative body comprised of industry stakeholders, the RMI Registry is able to connect and discuss topical issues relevant to owners and operators. MIQC participants are provided with the opportunity to engage in and maintain an active voice in the RMI Registry's development and implementation of regulations concerning the safety, security and environmental performance of their vessels flying the RMI flag.

While the MIQC continues to examine the challenging issues facing the shipping community, it was realized that advisory groups geared towards different markets be established to more narrowly discuss sector specific issues and concerns. During the April 2013 meeting of the MIQC, it was determined that a group needed to be developed to solely concentrate on issues related to and affecting blue water vessels and thus, the Blue Water Vessel Advisory Group (BWVAG) was formed. Takis Koutris was announced as the Chairperson of the BWVAG and has been working diligently to ensure issues to be or being discussed at the International Maritime Organization will have the attention of and comment from this group.

“The RMI Registry has proven, through its unique efforts like the MIQC and the BWVAG, to be responsive to all markets and engaged in active dialogue with industry stakeholders to ensure the voice of the shipping community is heard during the rule making process so that regulations are applied properly to all vessels,” said Mr. Koutris.

Communication and customer service have long been hallmarks of the RMI Registry, and are a couple of the many reasons for the increase in Greek owners flagging their vessels in the RMI. The quality of service provided by a flag State is a vital component to the success of the Greek fleet. “The RMI Registry leads not only in numbers, but in the excellence of its service to its customers,” said Harry Vafias who is now in the process of moving five more liquid petroleum gas (LPG) vessels into the RMI fleet.

11495 Commerce Park Drive
Reston, VA 20191-1506
www.register-iri.com



Tel: 1 703 620 4880
Fax: 1 703 476 8522
info@register-iri.com

International Registries, Inc.

#4533

PUBLICATIONS

Printed Materials

- Ft. Lauderdale Office Relocation Postcard
- General/Limited Partnership Brochure
- Golf Tournament Invitation
- International Business Corporations Brochure
- Limited Liability Company Brochure
- MIMC Mail Forwarding Insert
- Redomiciliation Brochure
- The Marshall Islands Report January 2016
- Yachts Engaged Trade Program Postcard

For Publications printed from:
1 August 2015 – 31 January 2016

IRI/THE MARSHALL ISLANDS REGISTRY'S

FT. LAUDERDALE

OFFICE IS RELOCATING

Effective 7 January 2016. Please update your records.

Portside Yacht Center, Suite 300

1850 S.E. 17th Street

Ft. Lauderdale, FL 33316 - 3058

tel: +1 954 763 7775 | fax: +1 954 763 7445 | ft.lauderdale@register-iri.com


www.register-iri.com



International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands Maritime and Corporate Registries. IRI is the world's oldest and most experienced privately administered maritime and corporate registry provider, recognizing the specialized needs of the shipping and financial services industries across a broad commercial and economic spectrum.

IRI has a global network of 27 worldwide offices located in major shipping and financial centers, including our recently relocated office in Ft. Lauderdale. Each office has the ability to register a vessel or yacht, including those under construction, record a mortgage or financing charter, form a business entity, issue seafarer documentation, and service clientele.

For more information contact:

International Registries, Inc.
Portside Yacht Center
Suite 300
1850 S.E. 17th Street
Ft. Lauderdale, FL 33316 - 3058

tel: +1 954 763 7775
fax: +1 954 763 7445
ft.lauderdale@register-iri.com



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GENERAL/LIMITED
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Thanks to its unparalleled customer service philosophy and excellent reputation as a leading maritime registry, the Republic of the Marshall Islands (RMI) is the jurisdiction of choice for professionals around the world. In particular, the RMI Corporate Registry is experiencing tremendous success as one of the leading jurisdictions for initial public offerings (IPOs) on major stock exchanges.

Regardless of the circumstances surrounding the creation of a business entity, the usual goal is to maximize profitability while minimizing the risk of exposing beneficial owners to personal liability. For this reason, the corporate law of this jurisdiction takes on paramount importance. First enacted in 1990, the RMI Associations Law is one of the most modern sets of statutes in the world. The RMI Associations Law contains the Business Corporations Act, Revised Partnership Act, Limited Partnership Act, and Limited Liability Company Act.

GENERAL PARTNERSHIP

A general partnership offers flexible management control as responsibilities, gains, and losses may be freely allocated among the partners. A partnership is registered pursuant to the Revised Partnership Act through the filing of a Certificate of Partnership Existence with the Registrar of Corporations. The certificate may be very general in nature, but must include the name of the partnership and the contact information of the provided registered agent.

In contrast to an International Business Corporation, a general partnership does not protect its partners from business losses in excess of their capital investment. Partners are jointly and severally liable for the obligations of the partnership and their personal assets may be at risk.

LIMITED PARTNERSHIP

Similar to a general partnership, a limited partnership allows for flexible allocation of profits and losses and other distributions. However, a limited partnership consists of passive investors, or limited partners, and at least one (1) general partner who exercises management control. The limited partnership offers protection to its passive investors, limiting liability to the extent of their capital contributions, while general partners remain jointly and severally liable for the obligations of the limited partnership.

Limited partnerships are registered pursuant to the Limited Partnership Act by filing a Certificate of Limited Partnership, executed by each general partner, with the Registrar of Corporations. The only information which must be included in the certificate is: the name of the limited partnership, the name and address of the provided registered agent, and the name and address of each general partner.

GENERAL/LIMITED PARTNERSHIP

GENERAL INFORMATION

Type of Entry	General/Limited Partnership
Common or Civil Law	Common
Migration of Domicile Permitted	Yes
Tax on Offshore Profits	No
Language of Name	Roman Characters in Any Language

GENERAL REQUIREMENTS

Minimum Number of General Partners	One
Minimum Number of Limited Partners	One

LOCAL REQUIREMENTS

Registered Agent Provided	Yes
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FILING REQUIREMENTS

Annual Return	No
File Audited Accounts	No
Mandatory Filing of Partners	No



ADVANTAGES

- May Be Formed in One Business Day
- Low Costs
- Free Apostilles
- Confidentiality
- Free Redomiciliation
- Modern Corporate Law
- Zero Tax Jurisdiction

UTILIZATION

- Asset Management
- Initial Public Offerings
- Tax Optimization
- Estate Planning
- Vessel/Yacht Ownership
- Real/Intellectual Property Holding
- Joint Ventures

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26th Annual
**TOURNAMENT OF
SHIPPING CHAMPIONS**

14 SEPTEMBER 2015

BRYNWOOD GOLF & COUNTRY CLUB

568 Bedford Road • Armonk, New York 10504

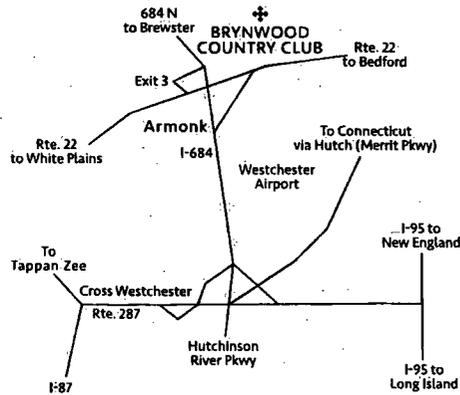
8:30 am
Continental Breakfast

10:00 am
"Shotgun Start"

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International Registries, Inc.
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join us for a day of golf

Lunch will be available at the halfway house by the 10th tee. A cocktail reception and awards ceremony will be held in the clubhouse at the conclusion of play. Locker and shower facilities are available at the club. Rain or shine.

Please RSVP by 9 September 2015 to:
Laura Sherman/Mike Worch.

golf@register-iri.com
+1 703 620 4880 [ext. 1422]
www.register-iri.com/golf

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Thanks to its unparalleled customer service philosophy and excellent reputation as a leading maritime registry, the Republic of the Marshall Islands (RMI) is the jurisdiction of choice for professionals around the world. In particular, the RMI Corporate Registry is experiencing tremendous success as one of the leading jurisdictions for initial public offerings (IPOs) on major stock exchanges.

Regardless of the circumstances surrounding the creation of a business entity, the usual goal is to maximize profitability while minimizing the risk of exposing beneficial owners to personal liability. For this reason, the corporate law of a jurisdiction takes on paramount importance. First enacted in 1990, the RMI Associations Law is one of the most modern sets of statutes in the world. The RMI Associations Law contains the Business Corporations Act (BCA), Revised Partnership Act, Limited Partnership Act, and Limited Liability Company Act.

The International Business Corporation (IBC) is one of the most widely used business vehicles. IBCs are distinct legal entities and are utilized for a variety of purposes, such as holding securities and bank accounts, entering joint ventures, trust and estate planning, asset protection, public offerings, international trade,

and holding vessels. IBCs give owners the ability to maximize profitability while minimizing personal liability. In the event of a business loss or lawsuit, shareholder liability is limited to his/her direct capital investment in the corporation.

A further advantage is that RMI IBCs are easy to form and administer; only the corporate name and share structure must be provided at the time of incorporation. If instructed to do so at the time of incorporation, the incorporator may elect client directors, appoint client officers, adopt bylaws, and apostille documents at no additional cost.

Corporate Formation

RMI IBCs are governed by the BCA. Entity formation is simple upon receipt of the Request to Incorporate; a company may be formed in one (1) business day. Formation documents are issued in English.

Corporate Name

Names may be in any language as long as Roman characters are used; two (2) alternative names should be provided in the event that the first selection is not available. Any standard, internationally accepted corporate suffix is permitted, such as Limited, Ltd., Corporation

Corp., S.A., A.G., Incorporated, and Inc. Name clearance may be achieved over the telephone, via fax, or email to any International Registries, Inc. office. Names may be reserved at no cost for up to six (6) months in advance of formation.

Share Structure

Shares may be issued in registered and/or bearer form and may be of par or no par value. Par value shares may be denominated in any currency. A standard formation is 500 registered and/or bearer shares without par value, or up to US\$50,000 worth of par value stock. Authorized share capital above these amounts will incur a one time capitalization tax.

Directors and Officers

The BCA is modeled after the corporate laws of the United States state of Delaware. Under the BCA, the board of directors and corporate officers may be individuals or business entities. RMI IBCs are required to have a minimum of one (1) director and a secretary. There is no mandatory requirement to file the names of officers, directors, or shareholders with the Registrar of Corporations or registered agent. However, this information may be filed or recorded voluntarily.

INTERNATIONAL BUSINESS CORPORATION

GENERAL INFORMATION

Type of Entity	IBC
Common or Civil Law	Common
Migration of Domicile Permitted	Yes
Tax on Offshore Profits	No
Language of Name	Roman Characters, in Any Language

CORPORATE REQUIREMENTS

Minimum Number of Shareholders	One
Minimum Number of Directors	One
Secretary Required	Yes
Individuals and/or Corporate Directors	Yes
Individuals and/or Corporate Officers	Yes
Registered Agent Provided	Yes
Directors Anywhere in the World	Yes
Meetings Anywhere in the World	Yes

FILING REQUIREMENTS

Annual Return	No
File Audited Accounts	No
Mandatory Filing of Directors, Officers, and/or Shareholders	No



ADVANTAGES

- May Be Formed in One Business Day
- Low Costs
- Free Apostilles
- Confidentiality
- Free Redomiciliation
- Modern Corporate Law
- Zero Tax Jurisdiction

UTILIZATION

- Asset Management
- Initial Public Offerings
- Tax Optimization
- Estate Planning
- Vessel/Yacht Ownership
- Real/Intellectual Property Holding
- Joint Ventures

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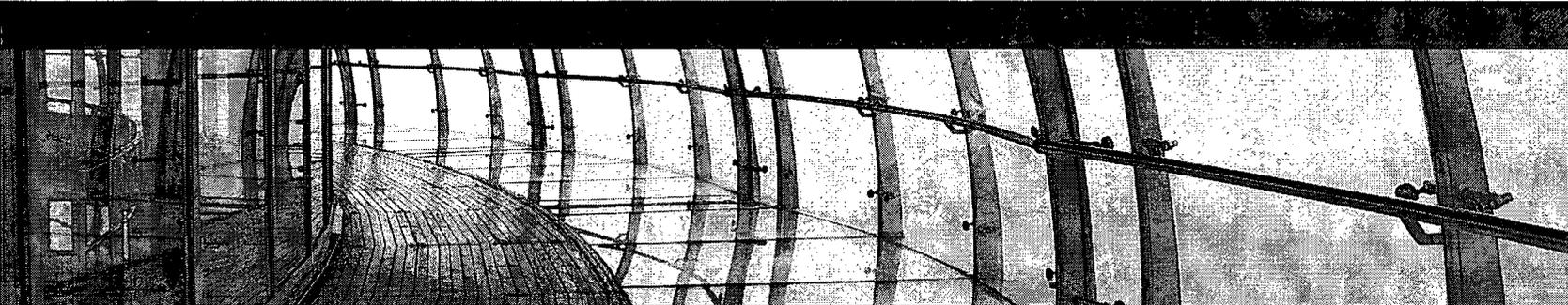
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LIMITED LIABILITY COMPANY

GENERAL INFORMATION

Type of Entity	LLC
Common or Civil Law	Common
Migration of Domicile Permitted	Yes
Tax on Offshore Profits	No
Language of Name	Roman Characters in Any Language

LLC REQUIREMENTS

Minimum Number of Members	One
Corporate Members Permitted	Yes
Registered Agent Provided	Yes
Meeting Anywhere in the World	Yes
Members Anywhere in the World	Yes
Filing of an LLC Agreement	No

FILING REQUIREMENTS

Annual Return	No
File Audited Accounts	No
Mandatory Filing of Members and/or Managers	No

Thanks to its unparalleled customer service philosophy and excellent reputation as a leading maritime registry, the Republic of the Marshall Islands (RMI) is the jurisdiction of choice for professionals around the world. In particular, the RMI Corporate Registry is experiencing tremendous success as one of the leading jurisdictions for initial public offerings (IPOs) on major stock exchanges.

Regardless of the circumstances surrounding the creation of a business entity, the usual goal is to maximize profitability while minimizing the risk of exposing beneficial owners to personal liability. For this reason, the corporate law of

a jurisdiction takes on paramount importance. First enacted in 1990, the RMI Associations Law is one of the most modern sets of statutes in the world. The RMI Associations Law contains the Business Corporations Act, Revised Partnership Act, Limited Partnership Act, and Limited Liability Company Act (the "Act").

A Limited Liability Company (LLC) combines the best traits of an International Business Corporation (IBC) and a partnership. Like shareholders in a corporation, the members are protected from personal liability in excess of their capital investment. Like partners in a partnership, members can flexibly allocate gains

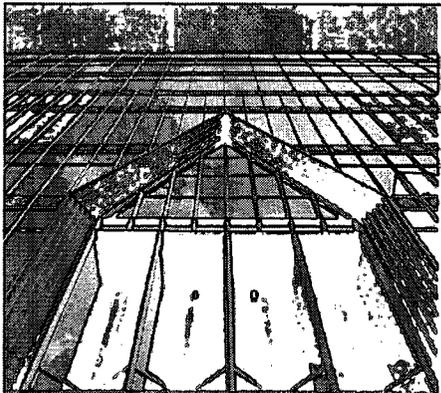
and losses. Flexible management makes an LLC an excellent vehicle for transactions requiring a considerable degree of passive investment such as venture capital projects and investment in real estate, oil, or technology, as well as research and development of business. In addition, an LLC may be conveniently employed in the types of parent/subsidiary arrangements inherent to large corporations because either an individual or an entity may be a member.

Members are not required to participate in the management of the entity; instead, they may designate "managers" to manage the affairs of the LLC. However, even if members elect to be

actively involved in managing the LLC, they still retain their limited liability. LLCs are registered pursuant to the Act, which is modeled after the laws of the United States state of Delaware. A Certificate of Formation must be filed with the Registrar of Corporations and need only state the name of the LLC and the name and address of the provided registered agent. The LLC Agreement (the "Agreement") is an internal document that defines the economic organization, management responsibilities, and other arrangements for the members and managers of the LLC. Under the Act, there is no mandatory requirement to disclose the Agreement or the names of the members or managers, thereby preserving

confidentiality. However, this information may be voluntarily filed or recorded.

Another valuable aspect of the Act is the opportunity to create a Series LLC (SLLC), which is one (1) company (an LLC) that contains separate series or units. An SLLC allows each individual unit to own separate assets, have different members and/or managers, and most importantly, be fully operational and individually isolated from the liability exposure of the other units. In other words, a client can have the benefits of multiple LLCs, all with different assets, risk portfolios, etc., but with the convenience and confidentiality of forming one (1) LLC.



ADVANTAGES

- May Be Formed in One Business Day
- Low Costs
- Free Apostilles
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- Free Redomiciliation
- Modern Corporate Law
- Zero Tax Jurisdiction

UTILIZATION

- Asset Management
- Initial Public Offerings
- Tax Optimization
- Estate Planning
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MI MANAGEMENT COMPANY

Assisting Republic of the Marshall Islands corporate clients with the retrieval of business mail

From time-to-time business mail for Republic of the Marshall Islands (RMI) non-resident domestic entities is incorrectly sent to the Registered Agent address of The Trust Company of the Marshall Islands, Inc. (TCMI), in the RMI. The Registered Agent's address is for service of process only and TCMI does not forward general business correspondence.

To assist corporate clients who require their mail to be forwarded, MI Management Company provides mail forwarding services for clients who have, or who are the point of contact for, an RMI non-resident domestic entity. Forwarding can be by airmail or courier on a weekly, bi-weekly or monthly basis, to fit the client's needs.

For those clients representing more than one entity, an economical group/bulk rate is available and it comes with the option to add new companies at any time at no extra cost.

Please let us know if you require your mail to be forwarded regularly. The mail forwarding service will commence upon receipt of a completed authorization letter and the required fees. For group/bulk clients, only one authorization letter, including a list of the Marshall Islands entities to receive the service, is required.

Mail may also be forwarded on a "once only" pre-paid basis. This is particularly useful for important items and packages, which will be forwarded by courier for a minimum fee of \$275, depending on the weight, which includes the courier cost and our handling fee.

MAIL FORWARDING COSTS

# of Entities	Cost Per Year	Postage Allowance*
1	\$400	\$100
2 - 50	\$650	\$150
51+	\$750	\$250

** If the allowance for postage/courier costs is exceeded, funds must be deposited to continue the service.*

MI Management Company

Trust Company Complex
Suite 206, Ajeltake Island
P.O. Box 3055
Majuro, Marshall Islands MH 96960

tel: +692-247-3018
fax: +692-247-3017
mimc@ntamar.net

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REDOMICILIATION

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The Republic of the Marshall Islands (RMI) offers FREE redomiciliation into the RMI for business entities wishing to change their jurisdiction to the RMI. Not only is the filing fee waived, but the first year's annual fee is also waived. This means that each entity redomiciled into the RMI pays nothing for a one (1) year period.

Many jurisdictions have made changes to their corporate laws to the detriment of the corporate user, such as assessing a corporate tax, requiring an increase in the number of directors, implementing mandatory corporate filings, or eliminating corporate confidentiality.

Furthermore, the political instability of some jurisdictions has made it impractical to use business entities from these countries to conduct business or hold corporate assets. The RMI, in contrast, is a modern and stable corporate jurisdiction that provides the flexibility and confidentiality that is required by corporate users. It is a zero tax jurisdiction that permits corporate officers and/or directors, does not have mandatory or annual filings, and protects corporate confidentiality.

Q: What is the legal effect of redomiciling to the RMI?

A: When a foreign entity redomiciles to the RMI, the entity is only changing corporate jurisdictions. A new and separate entity is not created. The name and the date of existence will remain unchanged. However, the RMI Associations Law will govern the entity after redomiciliation.

Q: Is redomiciliation recognized by the corporate, financial, and legal communities?

A: Most modern corporate jurisdictions have established redomiciliation laws. As a result, financial and legal communities are familiar with the intricacies and benefits of redomiciliation.

Q: Are there any prohibitions or limitations in redomiciling a business entity to the RMI?

A: The RMI Associations Law allows a foreign entity to redomicile to the RMI if the transfer of domicile is not expressly prohibited under the laws of the foreign jurisdiction. Accordingly, the only instance in which a foreign entity would be ineligible for redomiciliation into the RMI is where the foreign jurisdiction's laws clearly state that redomiciliation is prohibited.

Q: How much does it cost to redomicile to the RMI?

A: Redomiciliation is FREE with no fees payable in the first year. The first year's annual maintenance fee will not be due until one (1) year after the entity is redomiciled into the RMI.

Q: What documentation is required to redomicile an entity and where can the documentation be filed?

A: To redomicile a corporation, for example, a client must provide signed RMI Articles of Domestication and Articles of Incorporation; a certified copy of the corporation's foreign Articles of Incorporation, Articles

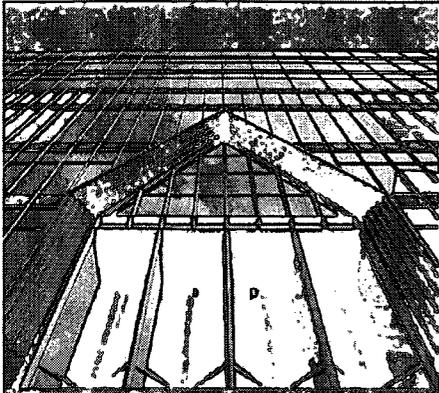
of Association, or similar document(s) upon which the corporation's existence is based, and all amendments thereto, and a recent document providing evidence of current existence. Sample Articles of Domestication and Articles of Incorporation can be obtained from any worldwide office of International Registries, Inc. and its affiliates (IRI), or at www.register-iri.com. Completed documents may be sent to any IRI office.

Q: Is there an alternative to redomiciliation?

A: Some clients have chosen to transfer jurisdictions by merging their foreign entity with an RMI corporation, partnership, limited partnership (LP), or limited liability company (LLC). In this case, the client must form an RMI business entity first and then file the appropriate merger documentation with any IRI office.

Q: Can other types of business entities redomicile to the RMI?

A: Any non-RMI business entity may redomicile to the RMI, including foreign corporations, partnerships, LPs, LLCs, or their foreign equivalents, provided it is not expressly prohibited by the foreign jurisdiction.



ADVANTAGES

- May Be Formed in One Business Day
- Low Costs
- Free Apostilles
- Confidentiality
- Free Redomiciliation
- Modern Corporate Law
- Zero Tax Jurisdiction

UTILIZATION

- Asset Management
- Initial Public Offerings
- Tax Optimization
- Estate Planning
- Vessel/Yacht Ownership
- Real/Intellectual Property Holding
- Joint Ventures

building a GLOBAL PRESENCE



For a complete list of offices and contact information, please visit:
www.register-iri.com



International Registries, Inc.

in affiliation with The Trust Company of the Marshall Islands, Inc. and Marshall Islands Maritime & Corporate Administrators, Inc.

MARSHALL ISLANDS REPORT



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UPDATE

International Registries, Inc. and its affiliates (IRI) recently held its triannual Maritime Services Group (MSG) meeting, where personnel from many of IRI's 27 worldwide offices gathered to discuss the successes of the previous year and the goals and challenges of the year ahead for the Republic of the Marshall Islands (RMI) Registry.

In the last year, the RMI Maritime Registry grew to over 128 million gross tons. John Ramage, Chief Operating Officer (COO), discussed the projected fleet growth in the coming years and marked 2016 as the year of innovation for the RMI Registry. In order to sustain the Registry's year-over-year growth, he challenged the group to think innovatively and find ways to utilize recent technology upgrades to work more efficiently.

Mr. Ramage discussed issues including industry concerns, new regulations, and maintaining the RMI's White List status on the Paris and Tokyo Memorandums of Understanding (MoUs) and its status on the United States Coast Guard's Qualship 21 roster. He also addressed the emergence of new vessel types in the already diverse RMI fleet and the challenges these introduce, as well as the downturn in the bulk carrier market.

Captain Robert Fay, Senior Vice President, Maritime Operations, discussed the upcoming entry into force of the International Convention on Standards of Training, Certification and Watchkeeping (STCW) Manila Amendments this year and the role the newly opened office in Manila, Philippines will play in issuing what could be up to 800,000 seafarer documents in 2016.

UPCOMING EVENTS

THE MARSHALL ISLANDS REGISTRY AND SEWARD & KISSEL LLP SEMINAR ON SHIP FINANCE AND MARITIME OPERATIONS

18 February 2016
Athens Ledra Hotel (Piraeus, Greece)

2ND MARE FORUM SINGAPORE 2016

23 February 2016
Hilton Hotel Singapore (Singapore)

MARINE MONEY 15TH ANNUAL GERMAN SHIP FINANCE FORUM

25 February 2016
Hotel Grand Elysee (Hamburg, Germany)

3RD MARE FORUM MARITIME ENERGY TRANSPORTATION 2016

2 March 2016
Hilton Hotel Athens (Athens, Greece)

12TH MARINE MONEY ANNUAL GULF SHIP FINANCE FORUM

3 March 2016
Jumeirah Emirates Towers (Dubai, UAE)

A complete list of upcoming events can be found here.



Regional updates from IRI's Dubai, Hamburg, Rio, and Roosendaal offices focused on the strengthened activities and performance of the respective offices and the challenges in the regional markets of each.



Richard Dias, Regional Technical Manager, based in Hong Kong, provided a regional update from the Far East. Richard flew directly to Reston following the Far East Maritime Operations meeting which included representatives from each of the 10 offices located in Asia. Many of the

challenges faced in Asia echoed those already presented by Mr. Ramage. Mr. Dias highlighted the success of Annie Ng, Head of Asia, as the recipient of Lloyd's List's Next Generation in Shipping Award in 2015.

Charles McHardy, Senior Vice President, Technical & Gulf Coast Operations, and Hans Molver, Senior Vice President, Technical, gave an update from the two Classification Society Consultative Committee meetings, which took place in Geneva and Houston. They also spoke on the department's work in conjunction with other service areas to implement the Recognized Organization Oversight Program. Mr. McHardy and Mr. Molver discussed challenges facing the department in the upcoming year as fleet growth continues to increase, including the continued need for expansion of personnel. In particular, added expertise in the areas of LNG, offshore, and ballast water management were discussed.

Patrick Bachofner, Director, Business Development, and Marc Verburg, Fleet Operations Manager, Yachts, spoke on the state of the RMI yacht fleet, discussing the accomplishments of the previous year, including the launch of the revised RMI Yacht Code (MI-103) which outlines the eligibility requirements for a Yacht Engaged in Trade (YET), and the additions of Mark Robinson Maritime Consultants (MRMC) as an RMI Appointed Representative and Heli-Ops as an RMI recognized Aviation Inspection Body. In the coming year, the yacht team hopes to extend the YET program to waters outside of France and Monaco and will continue to focus on the growth of the RMI yacht fleet.



The meeting concluded with a company dinner where Bill Gallagher, President of IRI, recognized Theo Xenakoudis, Director, Worldwide Business Operations, for his 15 years of service to IRI. Mr. Gallagher congratulated Mr. Xenakoudis on the huge success of the Piraeus office and its role in making the RMI Registry the largest open registry flag in Greece.

OTHER NEWS

Recent Relocations

With the tremendous fleet growth of the RMI Registry, IRI has added additional qualified personnel in many offices.

IRI's Ft. Lauderdale, USA and Roosendaal, The Netherlands locations have moved to larger office spaces to accommodate for this expansion. The Roosendaal office will host an open house at its new location on Tuesday, 23 February from 4:00 pm to 8:00 pm. To attend the open house, please RSVP to djansen@register-iri.com.

The Hamburg, Germany location will also be relocating to a larger space in March 2016.

Corporate

To meet the demand for a paperless billing solution, the Corporate Department is now offering clients the opportunity to receive annual maintenance invoices and statements of account by email. To opt into electronic invoicing and statements, please submit your email address to corpaccounting@register-iri.com along with your client number (XXXX-CORP) as stated on the annual invoice.

Rescues

The Masters and Crew of RMI vessels are frequently commended for their commitment to the safety of life at sea. In 2015, nine RMI vessels received Certificates of Commendation for participation in rescue operations and six RMI vessels received Letters of Recognition for diverting course.



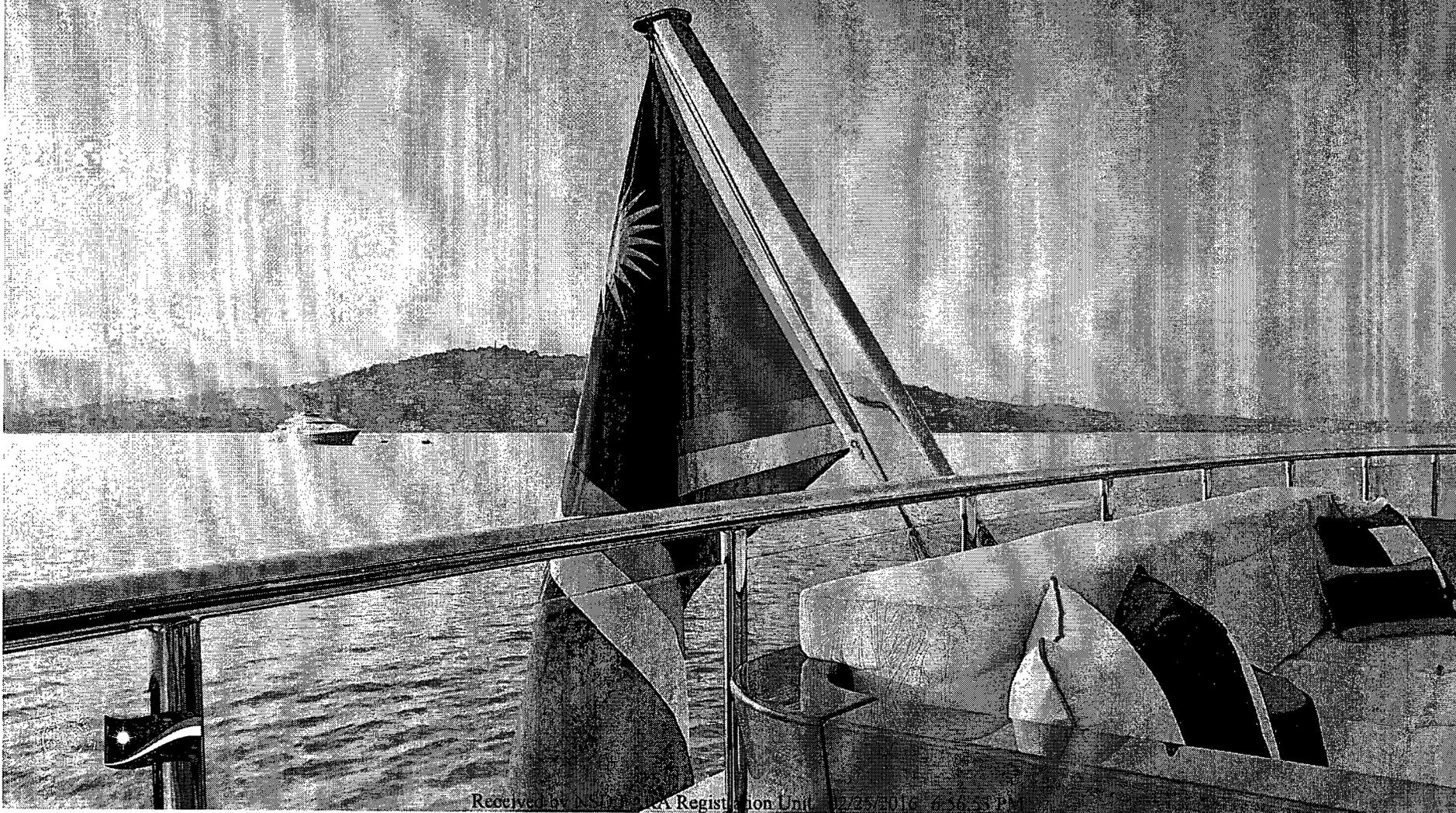
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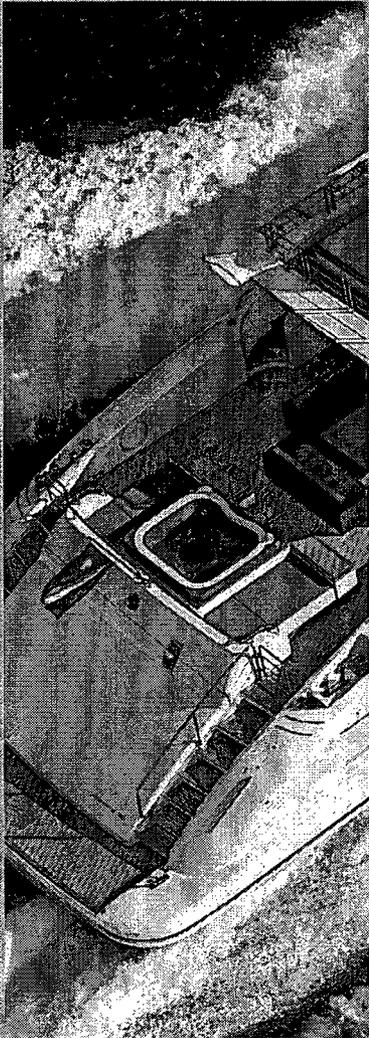
tel: +1 703 620 4880
info@register-iri.com

www.register-iri.com

THE MARSHALL ISLANDS REGISTRY



YACHTS ENGAGED IN TRADE



Any eligible private yacht in the RMI Registry will be able to charter for up to 84 days per calendar year in French and Monegasque waters, provided it complies with all relevant regulations and requirements that apply to RMI commercial yachts.

(currently limited to French and Monegasque waters) and shall carry no more than 12 passengers.

One of the reasons the Republic of the Marshall Islands (RMI) Maritime Administrator (the "Administrator") developed this program was because in EU waters a yacht has historically been labelled either as a private yacht or a commercial yacht, primarily for fiscal, and more recently, for port State control (PSC) reasons. In order to

A Yacht Engaged in Trade (YET) is a private yacht of 24 meters or more in load line length that is eligible to obtain a valid Temporary Certificate of Registry (CoR) for YET and which holds a valid YET Compliance Certificate allowing the yacht to be engaged in temporary chartering. YETs are authorized to charter for up to 84 days per calendar year in European Union (EU) waters

engage in charters, the belief was that it was obligatory for the yacht to be registered as commercial. But this means the owner, in order to use his/her own yacht, must charter it at full market price and pay value-added tax (VAT) on that charter.

Now, however, any eligible private yacht in the RMI Registry will be able to charter for up to 84 days per calendar year, provided it complies with all relevant regulations and requirements that apply to RMI commercial yachts as outlined in the October 2015 release of the RMI Yacht Code.

Eligible yachts must either be in possession of a VAT paid certificate (if ultimately owned by an EU resident); or in the case of a non-EU owner, enter the EU under Temporary Admission in accordance with EU Customs regulations, which allows the yacht entry for up to 18 months. A Temporary CoR for YET may be issued by the Administrator once the VAT paid certificate or appropriate EU Customs documentation stating the period for which the yacht will be engaged in trade is submitted.



Scan with smartphone.

www.register-iri.com | yachts@register-iri.com



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