

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 July 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 th 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 conferences 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
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): _____
- 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)

August 29, 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: January 1, 2016 - June 30, 2016

RECEIPTS

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

International Registries, Inc.	
United States	
Interest Income	\$ 1,067
Rent Income	23,975
Total:	<u>\$ 25,042</u>
Republic of the Marshall Islands	
Interest Income	<u>\$ 1,913</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>\$ 4,280,704</u>
Receipt of funds in connection with the Inspection Programs	<u>\$ 3,457,289</u>

Attachment #3- Registrant Number 4533
 PART IV-FINANCIAL INFORMATION
 ITEM 15(a) DISBURSEMENTS-MONIES
 INTERNATIONAL REGISTRIES, INC.
 PERIOD: January 1, 2016 - June 30, 2016

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

*International Registries, Inc.**United States*

Accounting & Legal	\$	195,136
General & Administrative Expenses		47,062
Taxes		4,423
	\$	<u>246,621</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	\$	2,299,022
Assessment of International Labor Organization		6,520
Representation at International Meetings		12,856
Travel		419,322
Other		< 3996 >
	\$	<u>2,733,724</u>

Disbursement of funds in connection with Inspection Programs

Accounting	\$	23,000
Computer		51,691
Consultants		361,921
Bank fees		8,444
Dues and Subscriptions		19,888
General Expense		67,272
Marketing		26,677
Office Supplies & Expenses		55,436
Postage & Courier Fees		15,275
Rent		184,254
Salaries, Payroll Taxes & Retirement		3,087,948
Telephone		97,339
Utilities		6,342
Vessel Inspection & Survey		873,397
Vessel Tracking System		231,253
	\$	<u>5,110,137</u>

ATTACHMENT #4 - CONFERENCES AND EVENTS - INTERNATIONAL REGISTRIES, INC. #4533						
February	9-11	Infocast	Infocast Ballast Water Management Summit	Long Beach, CA	USA	Long Beach Marriott
February	11	Hellenic-American/Norwegian-American Chambers of Commerce	22nd Annual Joint Shipping Conference	New York, NY	USA	Waldorf Astoria Hotel
February	11-15	Miami International Boat Show	Miami International Boat Show	Miami, FL	USA	Miami Beach Convention Center
February	14	Society of Marine Port Engineers of New York	Society of Marine Port Engineer's Valentines Party	Moonachie, NJ	USA	Graycliff
February	TBA	Informa	Gas Shipping North America, Houston	Houston, TX	USA	TBA
February	18	Connecticut Maritime Association (CMA)	CMA Lunch	Darien, CT	USA	Water's Edge at Giovanni's II
February	21-23	International Safety Management (ISM)	ISM Meeting	New Orleans, LA	USA	ABS Offices
February	23	American Bureau of Shipping (ABS)	ABS Special Committee on Ship Operations	Houston, TX	USA	ABS Offices
February	23-24	Informa	Gas Trading and Shipping : Ethane, LPG and LNG	Houston, TX	USA	Hilton Greenway Plaza, Houston
February	24	International Fiscal Association (IFA)	IFA Joint Meeting of the USA & Brazil Branches	Miami, FL	USA	Biltmore Coral Gables Hotel
February	25	Watson Farley & Williams	WFW Annual Client Reception	New York, NY	USA	Le Parker Meridien
February	25-26	International Fiscal Association (IFA)	44th Annual Conference USA Branch IFA	Miami, FL	USA	Biltmore Coral Gables Hotel
March	3	Workboat - Offshore Supply Vessels (OSV)	OSV Outlook for 2016 and Beyond	Houston, TX	USA	Westin Galleria Houston
March	3	Capital Link	3rd Capital Link Master Limited Partnership Investing Forum	New York, NY	USA	The Metropolitan Club
March	4	United States Coast Guard (USCG)	Tribute to the 8th Coast Guard District	New Orleans, LA	USA	National World War II Museum
March	8	Transfer of Flag for SIRENA Cruise Ship	Transfer of Flag for SIRENA Cruise Ship	Miami, FL	USA	SIRENA
March	14	International Registries, Inc. (IRI)	Seatrade Network Cocktail Reception	Ft. Lauderdale, FL	USA	Ft. Lauderdale Marriott Harbor Beach Resort & Spa
March	14-17	Cruise Lines International Association, Inc. (CLIA)	Seatrade Cruise Global 2016	Ft. Lauderdale, FL	USA	Greater Fort Lauderdale/Broward County Convention Center
March	15	Women's International Shipping and Trading Association (WISTA)	2016 Annual DC Metro Chapter Planning Meeting	Washington, DC	USA	Agua 301
March	15	United States Superyacht Association	3rd Annual Superyacht Summit	West Palm Beach, FL	USA	West Palm Beach, FL
March	15-16	Heidmar	Heidmar Marine Forum	Stamford, CT	USA	Stamford Marriott
March	16	Florida - Caribbean Cruise Association (FCCA) Gala Dinner	22nd Annual FCCA Gala Dinner	Ft. Lauderdale, FL	USA	Ft. Lauderdale Marina
March	17	International Registries, Inc. (IRI)	Breakfast/Seminar on YET Initiative and RMI Flag Updates	West Palm Beach, FL	USA	West Palm Beach Marriott
March	17-18	Informa	Offshore Vessel Connect North America	Houston, TX	USA	Hilton Houston Greenway Plaza
March	17-20	West Palm Beach International Boat Show	West Palm Beach International Boat Show	West Palm Beach, FL	USA	Waterfront - Evernia St./Flagler Dr. and North Clematis St./Flagler Dr.
March	18	CPOA LA-LB Chapter	1st Annual Cleff Classic Golf Tournament	Cypress, CA	USA	Seal Beach Navy Golf Course
March	21	Capital Link	10th Annual Capital Link International Shipping & Offshore Forum	New York, NY	USA	The Metropolitan Club
March	21	INTERTANKO North American	INTERTANKO North American	Stamford, CT	USA	Stamford Hilton
March	21	Women's International Shipping and Trading Association (WISTA)	WISTA CMA Luncheon	Stamford, CT	USA	Stamford Hilton
March	21-23	Connecticut Maritime Association (CMA)	CMA - Shipping 2016	Stamford, CT	USA	Stamford Hilton
April	6	Vessel Owners & Captain's Association	Vessel Owners & Captain's Association	Philadelphia, PA	USA	Sheraton Society Hill
April	7	Marine Money Offshore	Marine Money 6th Annual Houston Offshore Finance Forum	Houston, TX	USA	St. Regis Hotel
April	11	Marine Society of the State of New York	Marine Society Dinner	New York, NY	USA	New York Marriott Downtown
April	14-15	International Registries, Inc. (IRI)	MSG Meeting	Reston, VA	USA	Reston Office
April	16	Society of Naval Architects and Marine Engineers (SNAME)	65th Annual SNAME Philadelphia Dinner/Dance Gala	Philadelphia, PA	USA	Sheraton Society Hill
April	21	National Maritime Historical Society	2016 National Maritime Awards Dinner	Washington, DC	USA	National Press Club
April	21	Seafarers International House	Setting the Course Awards Banquet	New York, NY	USA	New York Athletic Club
April	21	Capital Link	15th Annual Capital Link Closed-End Funds and Global ETFs Forum	New York, NY	USA	The Metropolitan Club
April	28	Raffa	Who Needs a CIO?	Washington, DC	USA	Raffa Office
May	2	Clyde & Co. Reception	Clyde & Co. Reception	New York, NY	USA	Clyde & Co. Office
May	2-5	Overseas Telecommunications Commission (OTC)	OTC 2016	Houston, TX	USA	NRG Park
May	3	SUNY Maritime College	SUNY Maritime College Awards Dinner	New York, NY	USA	Sunny College
May	3-6	2016 Comité Maritime International (CMI) Maritime Law Association (MLA) Conference	42nd International Conference	New York, NY	USA	Midtown Hilton
May	4-5	Active Communication International (ACI)	14th Ballast Water Management Conference	Baltimore	USA	Baltimore Marriott Inner Harbor
May	5-6	STEP	8th Annual STEP West Coast Conference	Laguna, CA	USA	Surf & Sand Resort
May	11	Flagship Management	2016 Ft. Lauderdale Flagship Management Blue & Gray Golf Classic	Ft. Lauderdale, FL	USA	Lago Mar Country Club
May	13	United States Coast Guard Foundation	The Inaugural Coast Guard Foundation Houston Awards Dinner	Houston, TX	USA	The Houstonian
May	13	USCG	Change of Sector Command Miami	Miami, FL	USA	United States Coast Guard Sector Miami
May	19	The Society of International Gas Tanker and Terminal Operators (SIGTTO)	Pan American Regional Forum	Houston, TX	USA	Houston, TX
May	19	Lloyd's List	Lloyd's List North American Awards 2016	New York, NY	USA	Pier Sixty at Chelsea Piers
May	21	Seafarers House	International Golden Compass Awards Dinner	Ft. Lauderdale, FL	USA	Hyatt Regency Pier 66
May	25	Massachusetts Maritime Academy (MMA)	125th National Maritime Day Celebration	Buzzards Bay, MA	USA	MMA at ABS Information Commons (after Change of Command Ceremony)
May	25	International Registries, Inc. (IRI)	Ft. Lauderdale New Office Location Opening	Ft. Lauderdale, FL	USA	Ft. Lauderdale Office
May	25-26	Offshore Investment	The Offshore Investment Conference San Francisco	San Francisco, CA	USA	San Francisco, CA
May	TBA	STEP	STEP Miami Summit 2016	Miami, FL	USA	Miami, FL
June	8	Chamber of Shipping of America	Ship Safety Achievement Awards, Reception and Awards Luncheon	New Orleans, LA	USA	Hilton New Orleans Hotel - Riverside, Versailles Ballroom
June	8	United States Coast Guard (USCG)	12th Annual Tribute to the US Coast Guard in Our Nation's Capital	Washington, DC	USA	National Building Museum
June	9	Seaman's Church Institute	39th Annual Silver Bell Awards Dinner	New York, NY	USA	Pier Sixty at Chelsea Piers

June	11	Massachusetts Maritime Academy (MMA)	Massachusetts Maritime Academy's 125th Birthday	Boston, MA	USA	TS Kennedy
June	13	Propeller Club of Baltimore, MD	Propeller Club Golf Outing	Severna Park, MD	USA	Chart well Golf & Country Club
June	14-15	Superyacht	Superyacht Summit - San Diego	San Diego, CA	USA	San Diego, CA
June	21	International Registries, Inc. (IRI)	Marshall Islands Quality Council (MIQC) Meeting	New York, NY	USA	The Plaza Hotel
June	21-23	Marine Money	29th Annual Marine Money Week	New York, NY	USA	The Pierre Hotel
June	23	Inauguration of the Ardmore Shipping Houston Office	Inauguration of the Ardmore Shipping Houston Office	Houston, TX	USA	B&B Butchers & Restaurant
June	29	International Association of Drilling Contractors (IADC)	International Classifications of Societies Cocktail Reception & Dinner	Alexandria, VA	USA	Mount Vernon
June	TBA	Informa	Liquid Natural Gas (LNG) Fuel North America	New Orleans, LA	USA	New Orleans, LA
June	8	Chamber of Shipping of America (CSA)	CSA Board of Directors Meeting	New Orleans, LA	USA	Hilton New Orleans Hotel - Riverside, Rosedown Room
June	14-15	Cruise Lines International Association, Inc. (CLIA)	Congressional Cruise Caucus	Washington, DC	USA	Mandrian Hotel
June	16	Chembulk Tankers	Chembulk Open House	Southport, CT	USA	Chembulk Tankers Southport Office
June	20	Conference on Cyber-Security Threats to the Marine Transportation System	Cyber Threats to the Maritime Transportation System	Laurel, MD	USA	Johns Hopkins University Applied Physics Laboratory.
June	25	Society of Marine Port Engineers of New York	Sixty Eighth Annual Dinner Dance	New York, NY	USA	New York Marriott Downtown
July	19	Conference on Cyber-Security Threats to the Marine Transportation System	Conference on Cyber-Security Threats to the Marine Transportation System	Laurel, MD	USA	Johns Hopkins University Applied Physics Laboratory.

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International Registries, Inc.

#4533

PUBLICATIONS

Advertisements

- February 2016
- March 2016
- April 2016
- May 2016
- June 2016
- July 2016

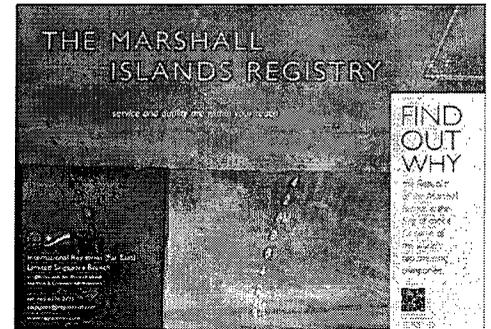
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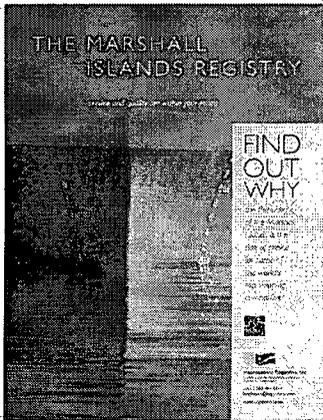
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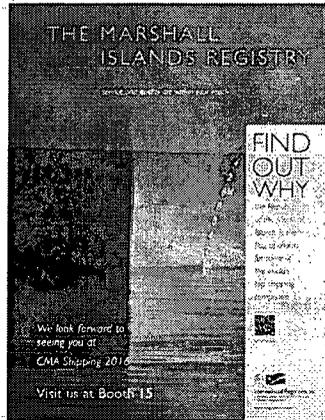
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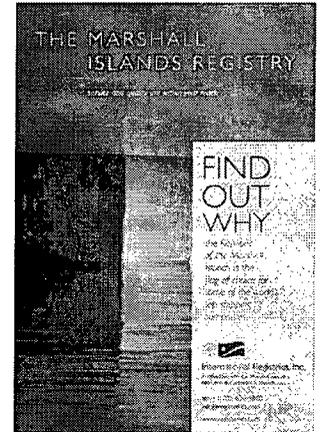
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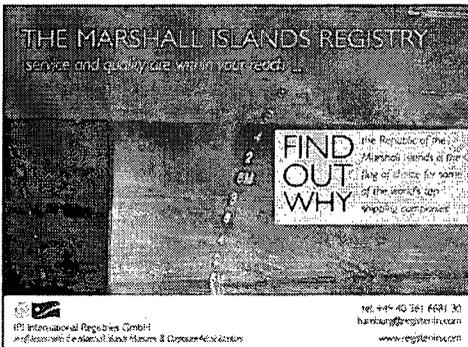
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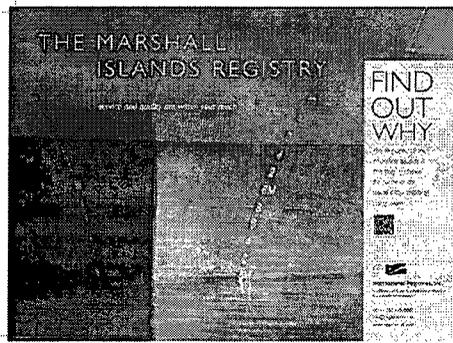
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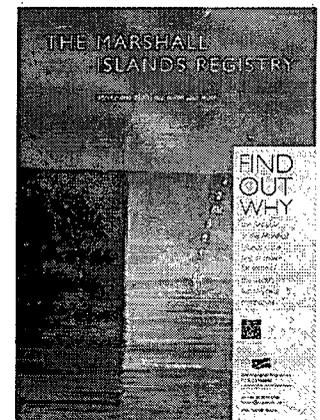
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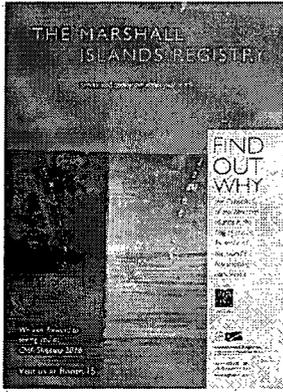
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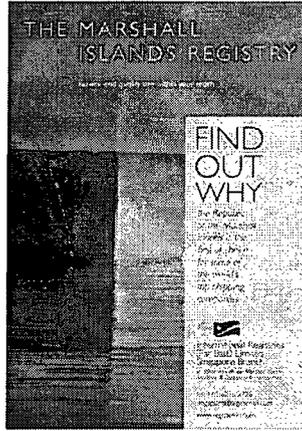
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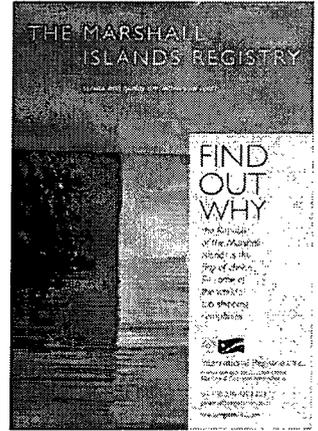
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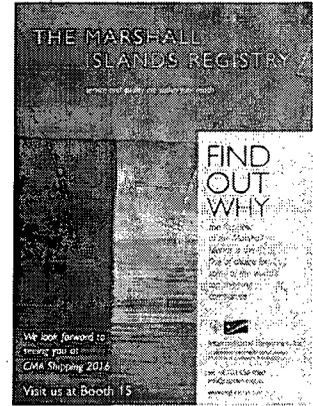
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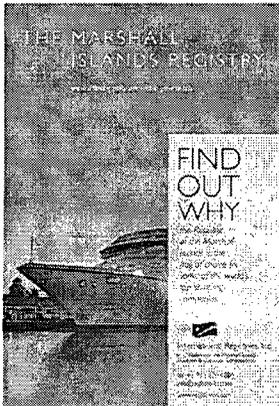
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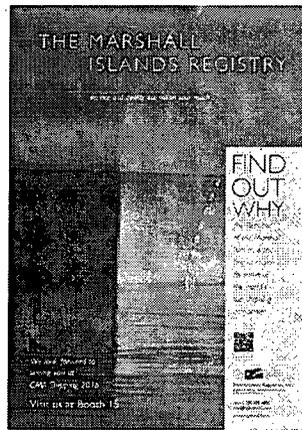
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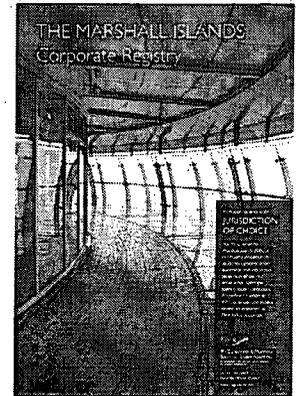
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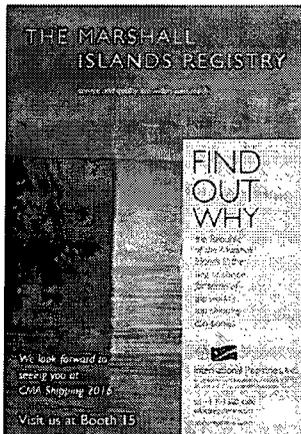
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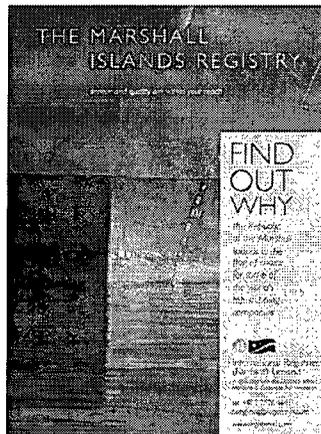
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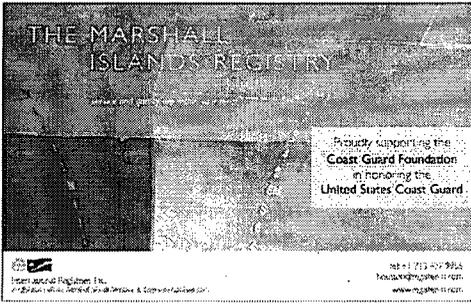
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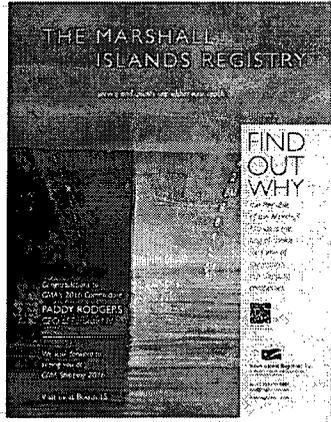
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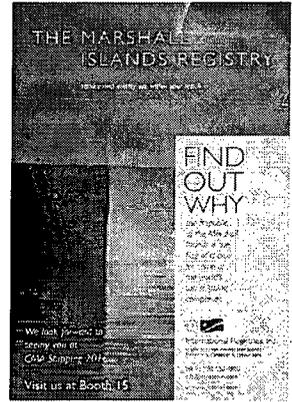
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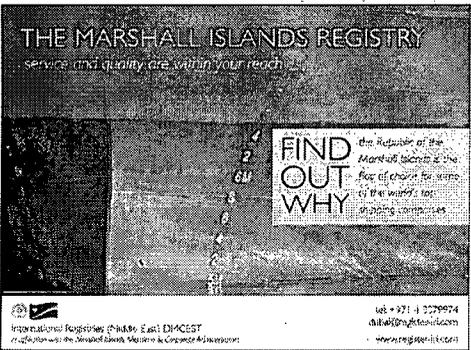
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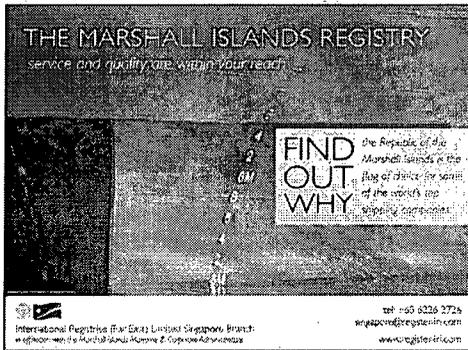
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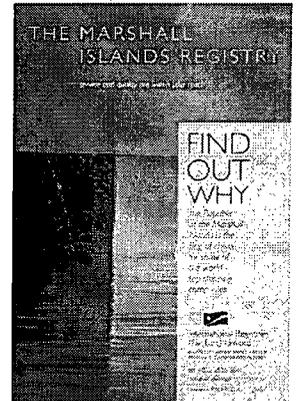
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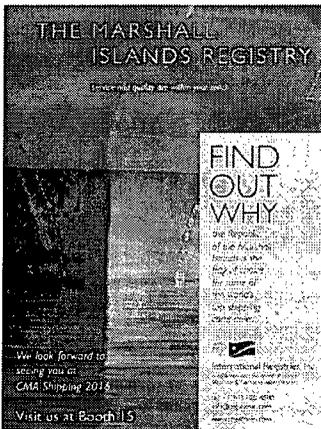
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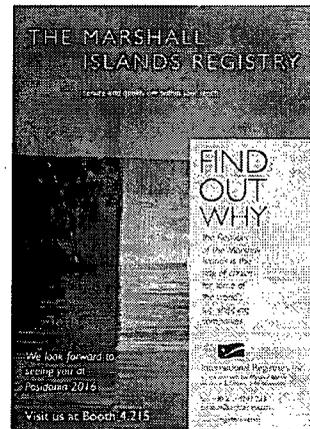
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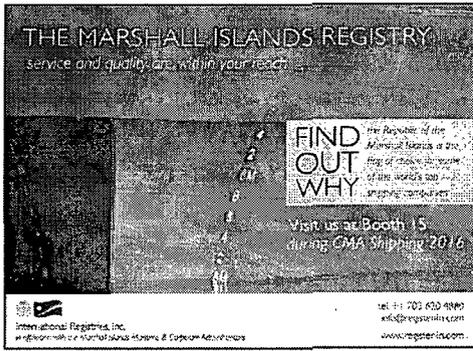
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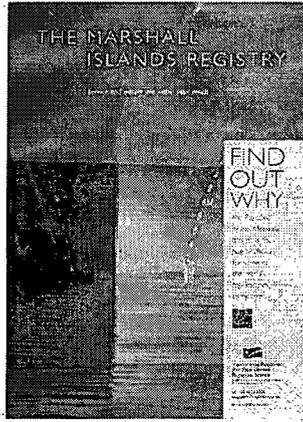
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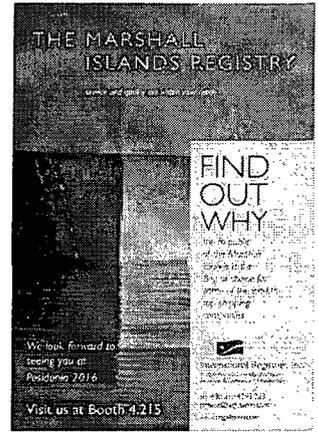
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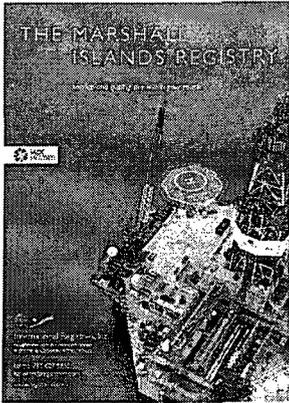
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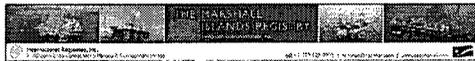
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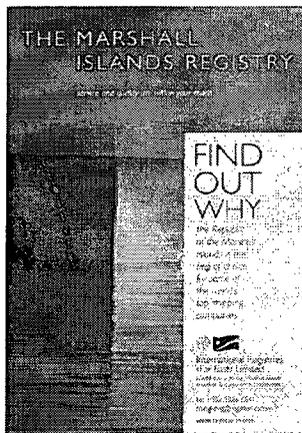
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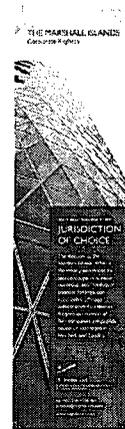
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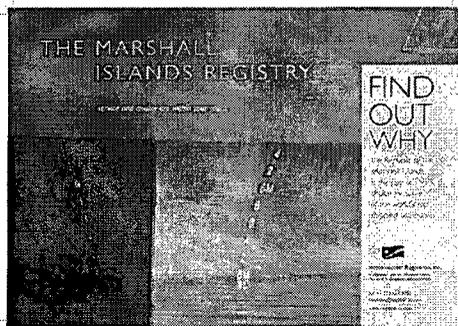
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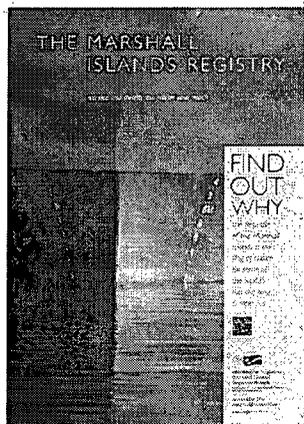
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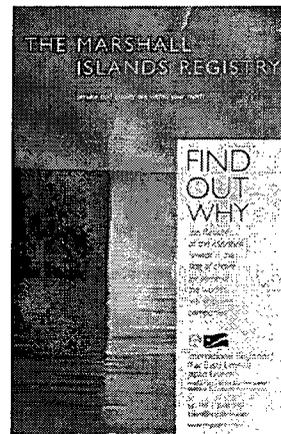
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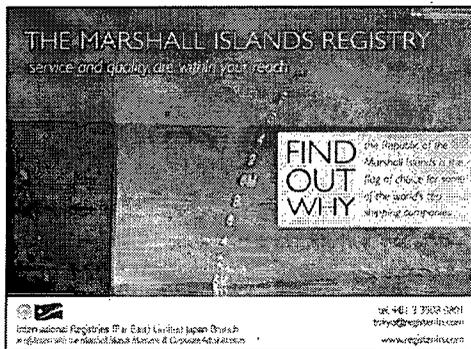
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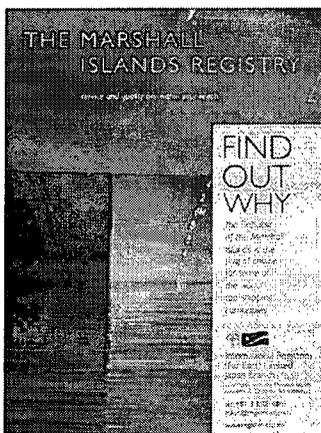
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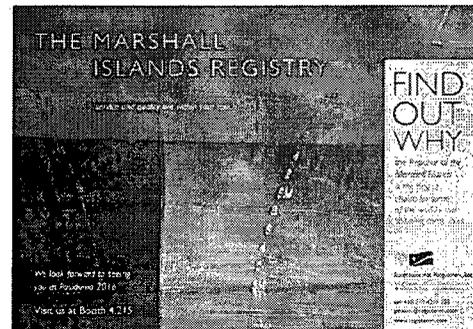
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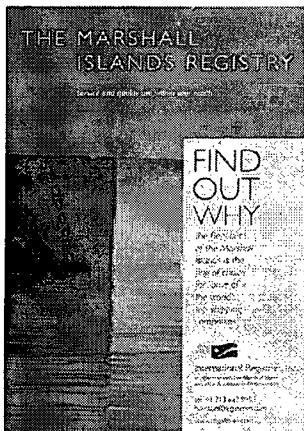
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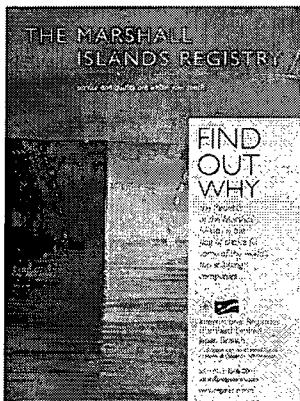
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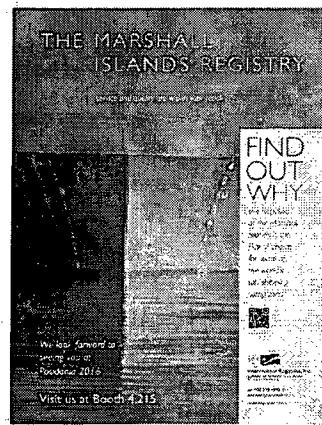
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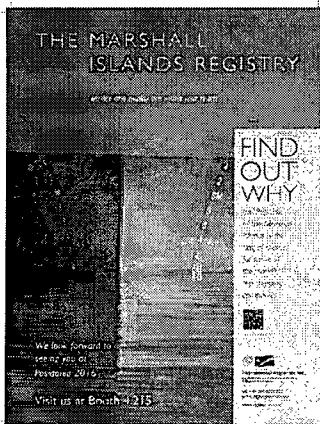
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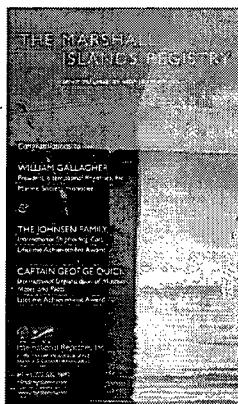
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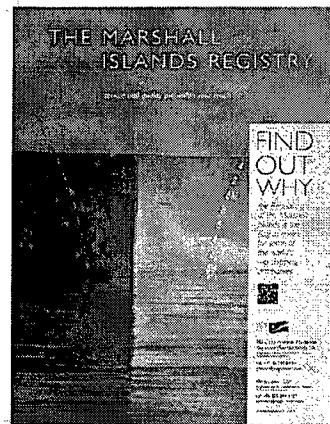
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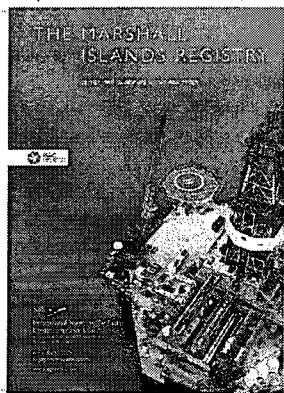
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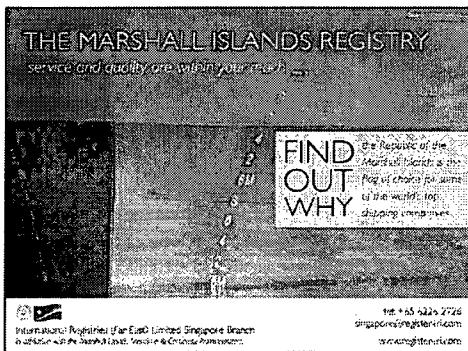
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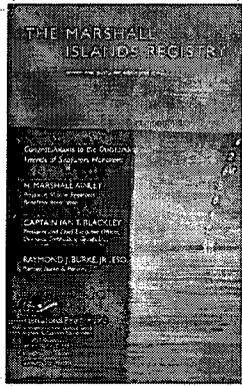
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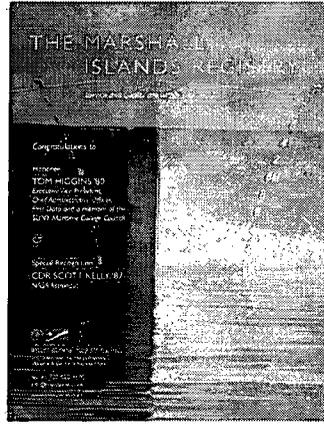
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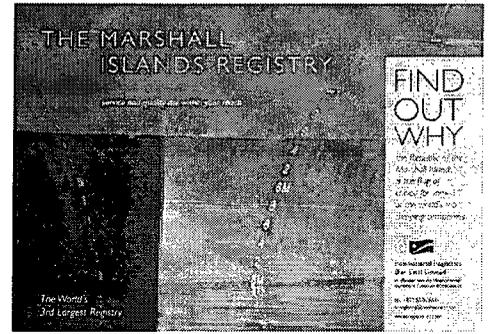
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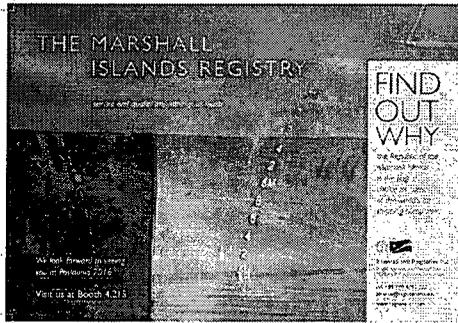
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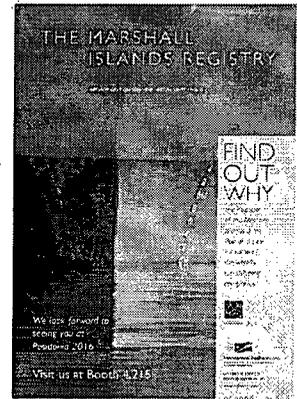
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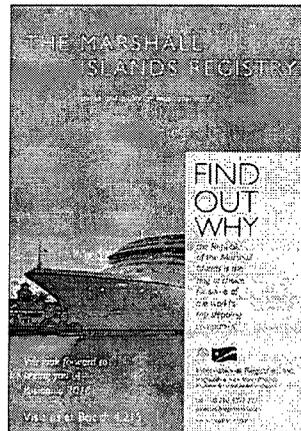
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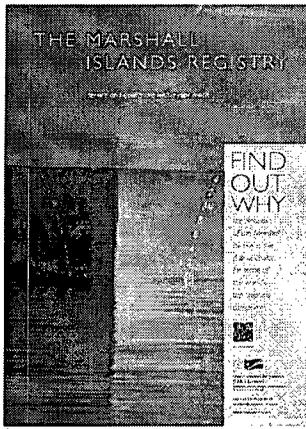
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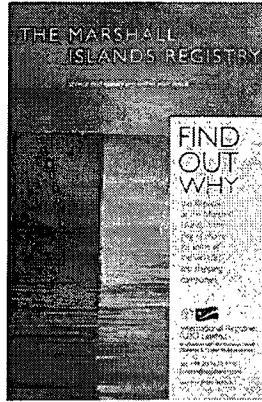
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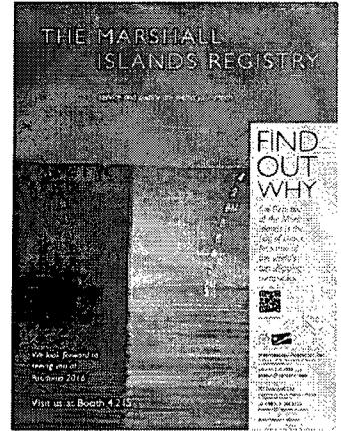
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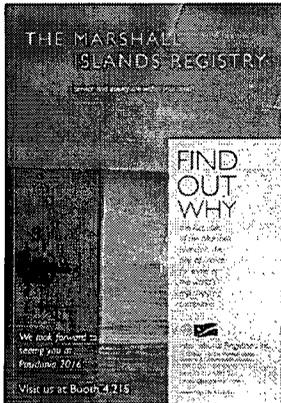
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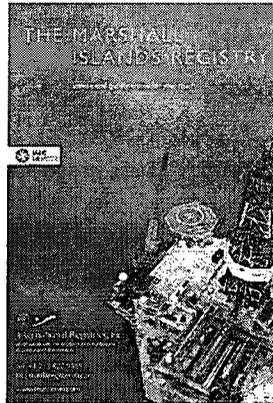
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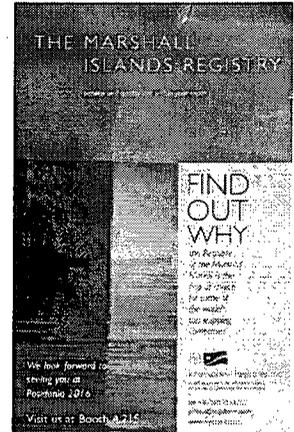
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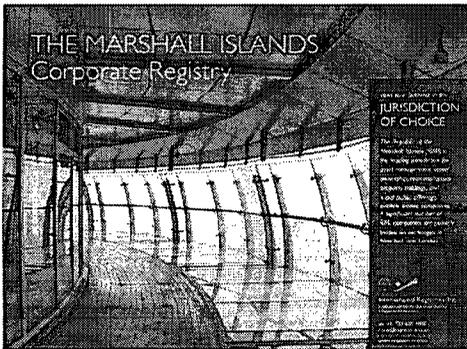
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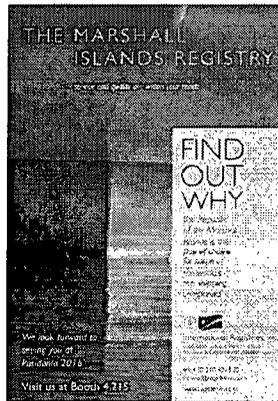
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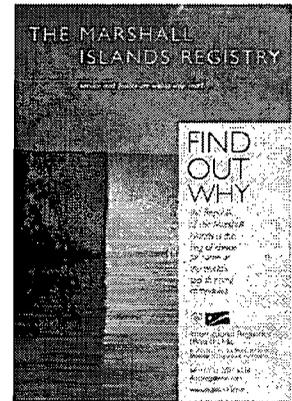
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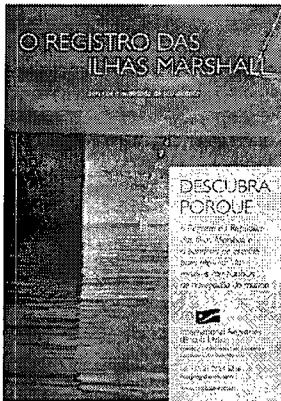
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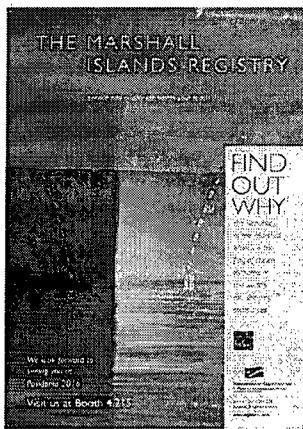
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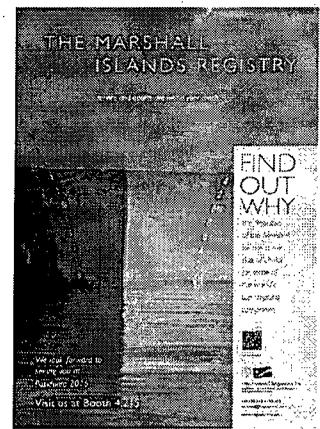
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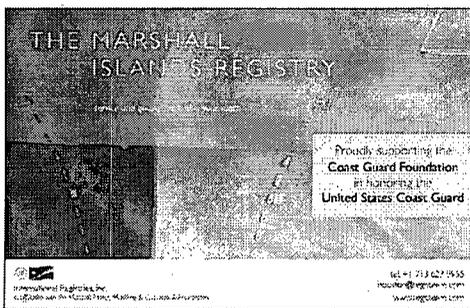
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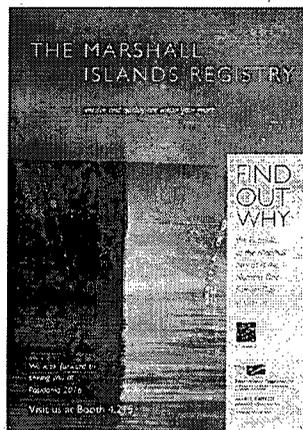
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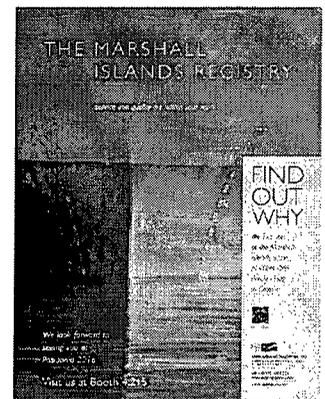
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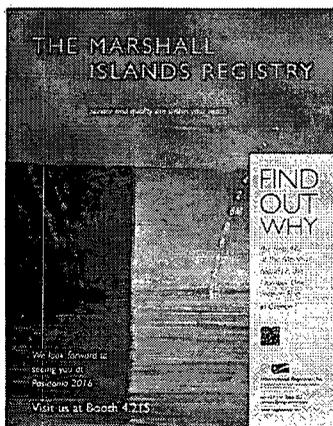
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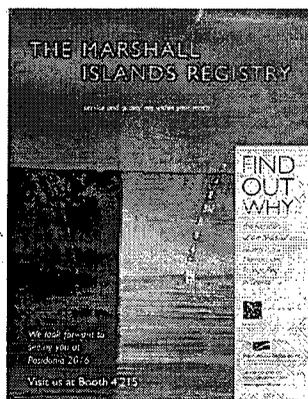
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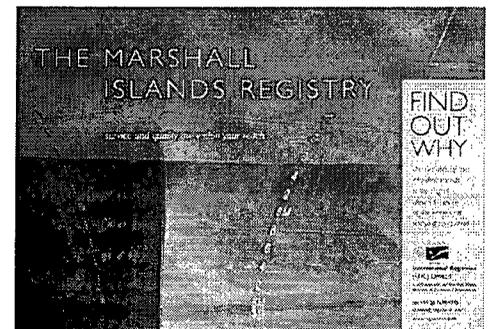
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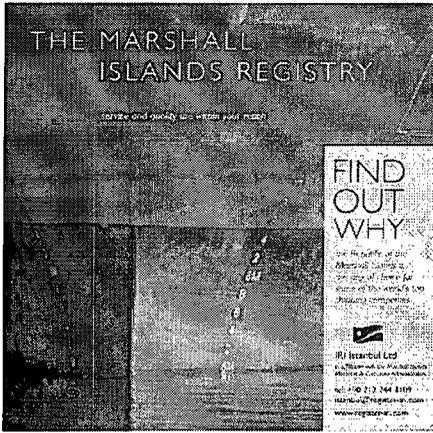
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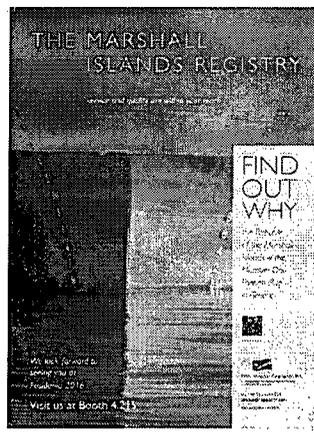
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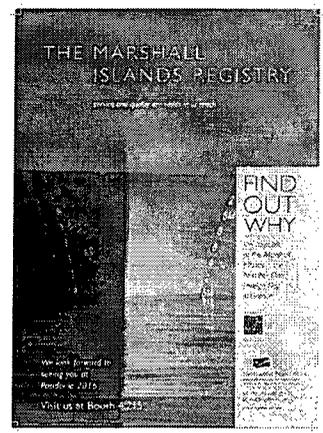
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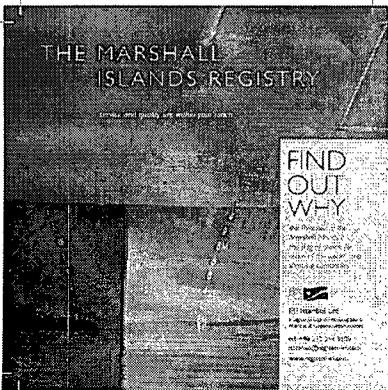
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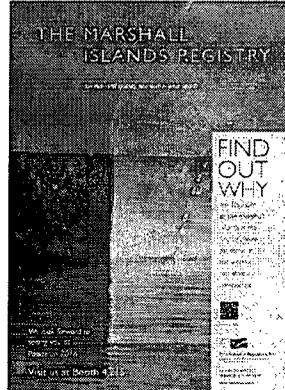
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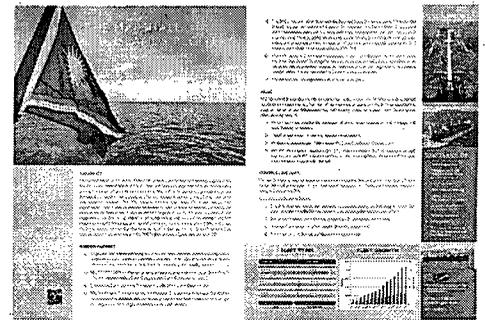
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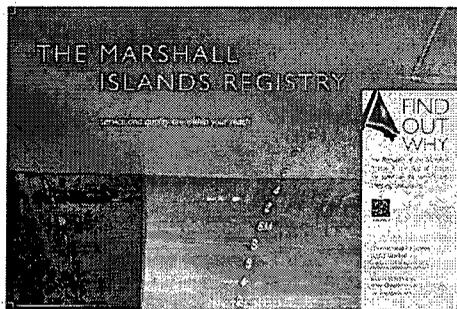
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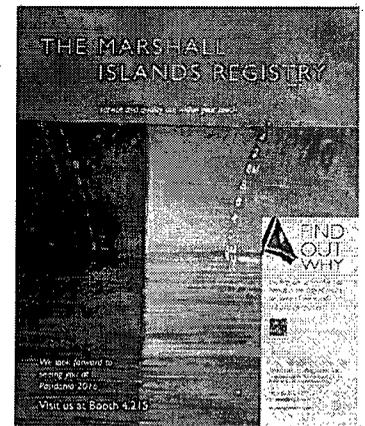
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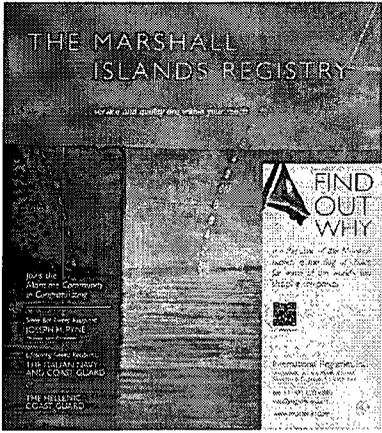
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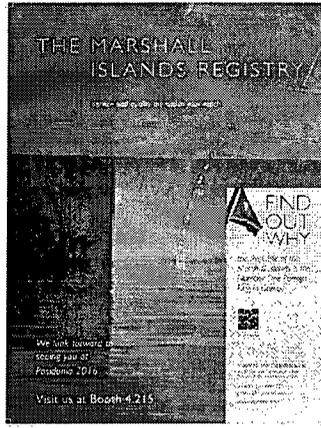
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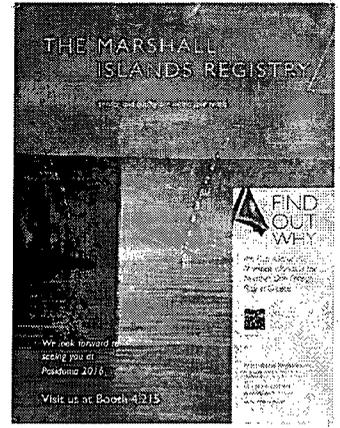
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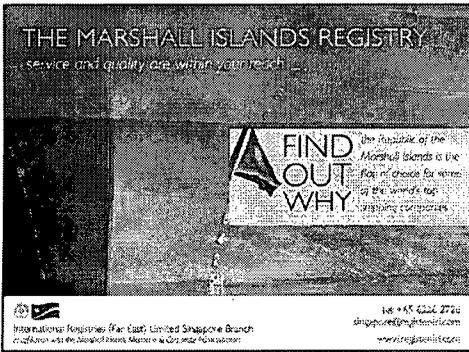
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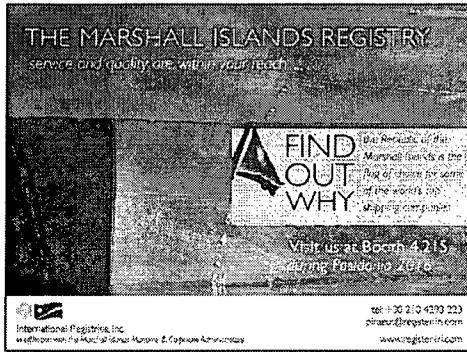
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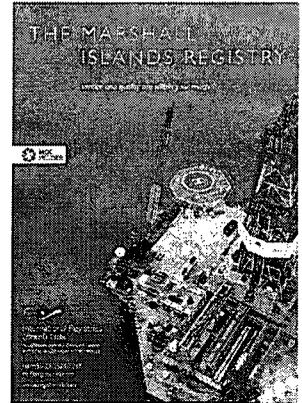
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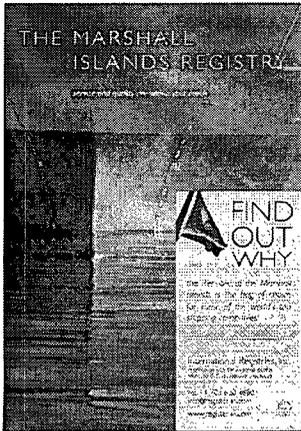
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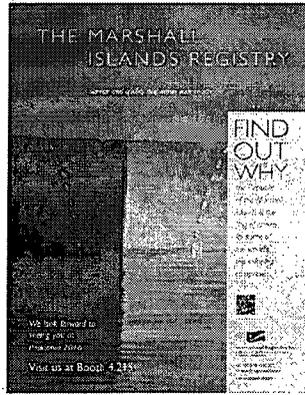
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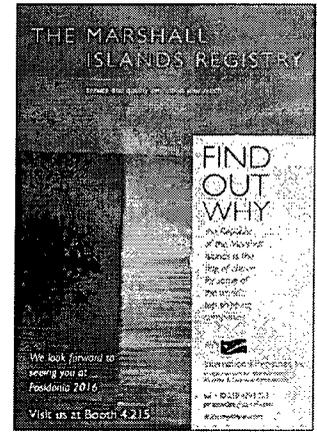
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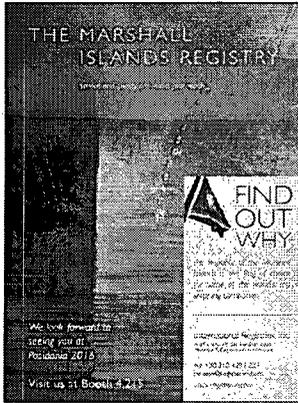


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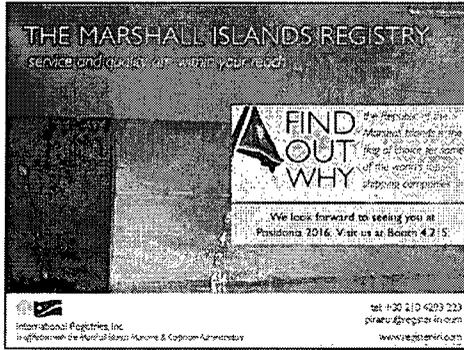


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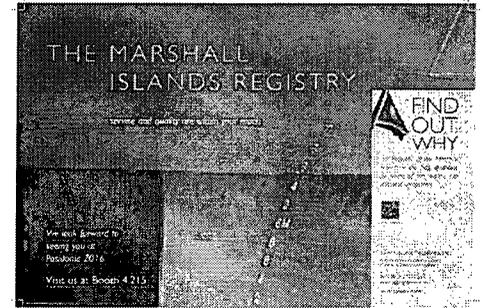
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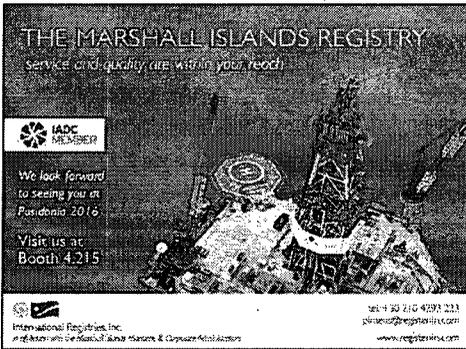
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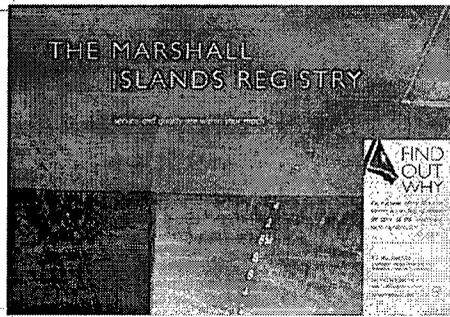
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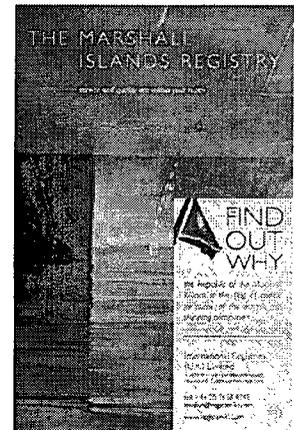
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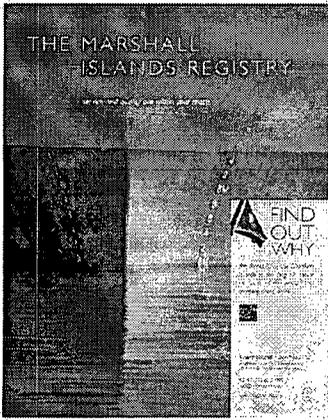
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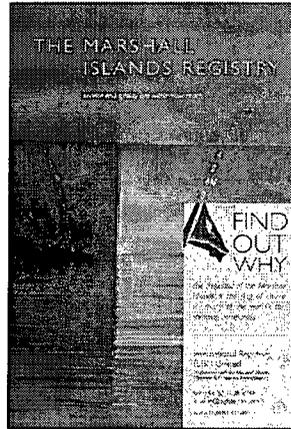
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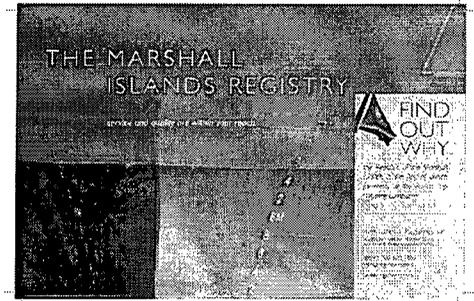
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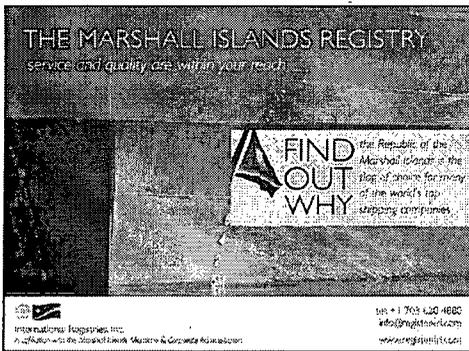
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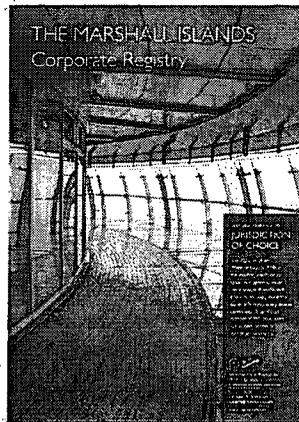
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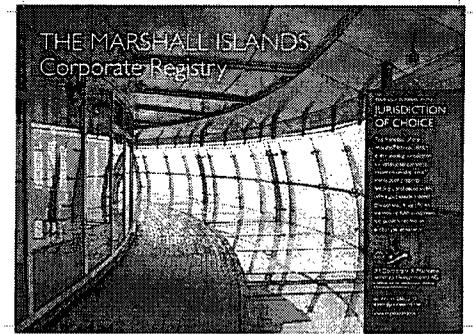
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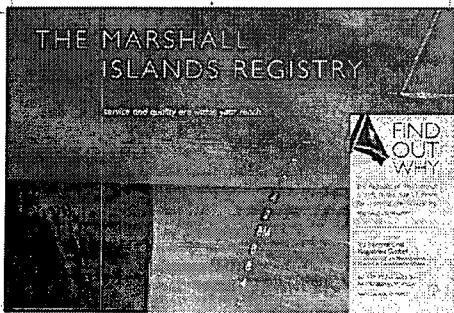
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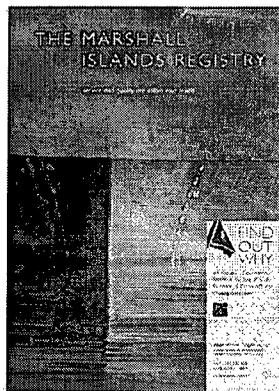
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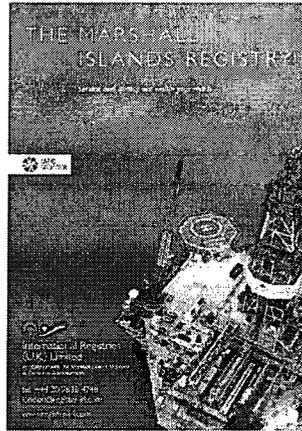
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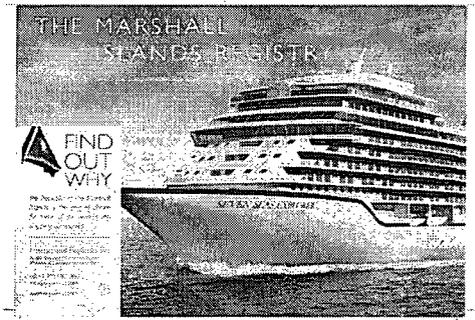
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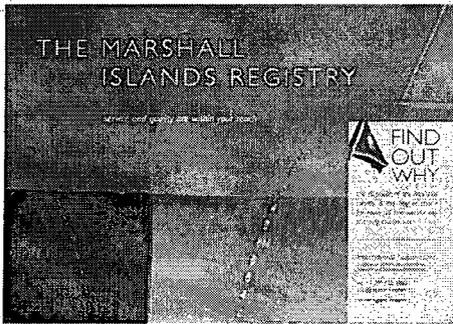
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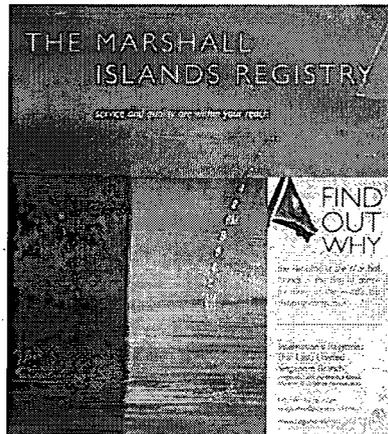
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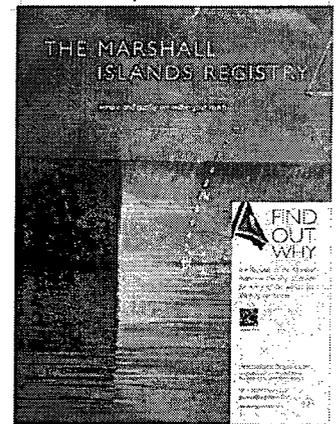
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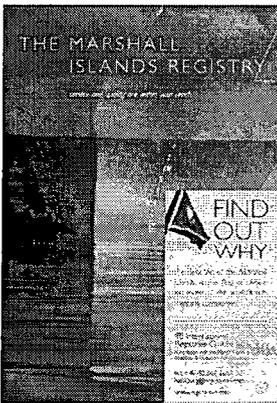
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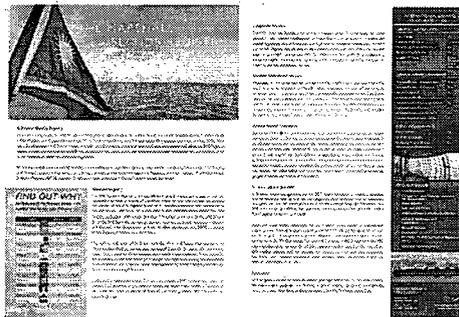
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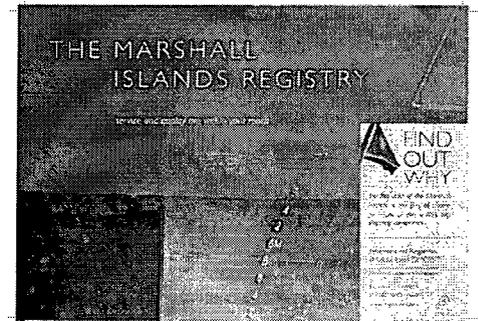
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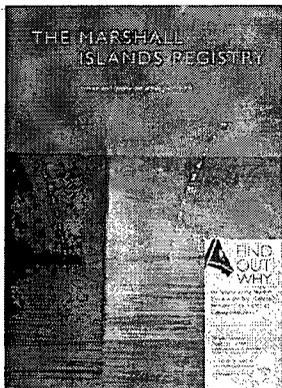
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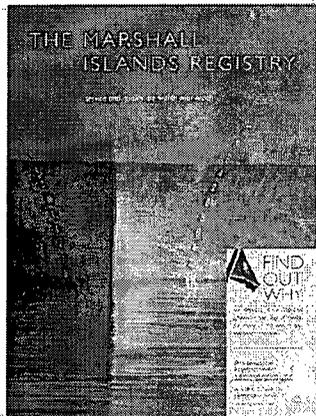
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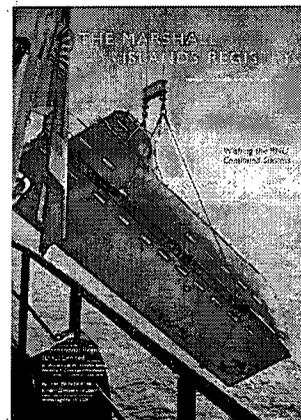
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PRESS RELEASES

- ***Greek Seminar Press Release***
(Piraeus, 4 March 2016)
- ***Republic of the Marshall Islands Continues Strong Growth***
(Tokyo, 16 May 2016)
- ***Republic of the Marshall Islands Maintains Qualitative Edge***
(Reston, 29 March 2016)
- ***The Marshall Islands Registry and AKT Law Office, Annual Cocktail Party Huge Success***
(Istanbul, 3 June 2016)
- ***The Marshall Islands Registry's Seminar on Port State Control Inspections***
(Istanbul, 25 April 2016)

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PUBLICATIONS

Printed Materials

- Maritime & Corporate Booklet
- Posidonia Reception Formal Invitation
- Marshall Islands Report: Piraeus Update

For Publications printed from:
1 February 2016 – 31 July 2016

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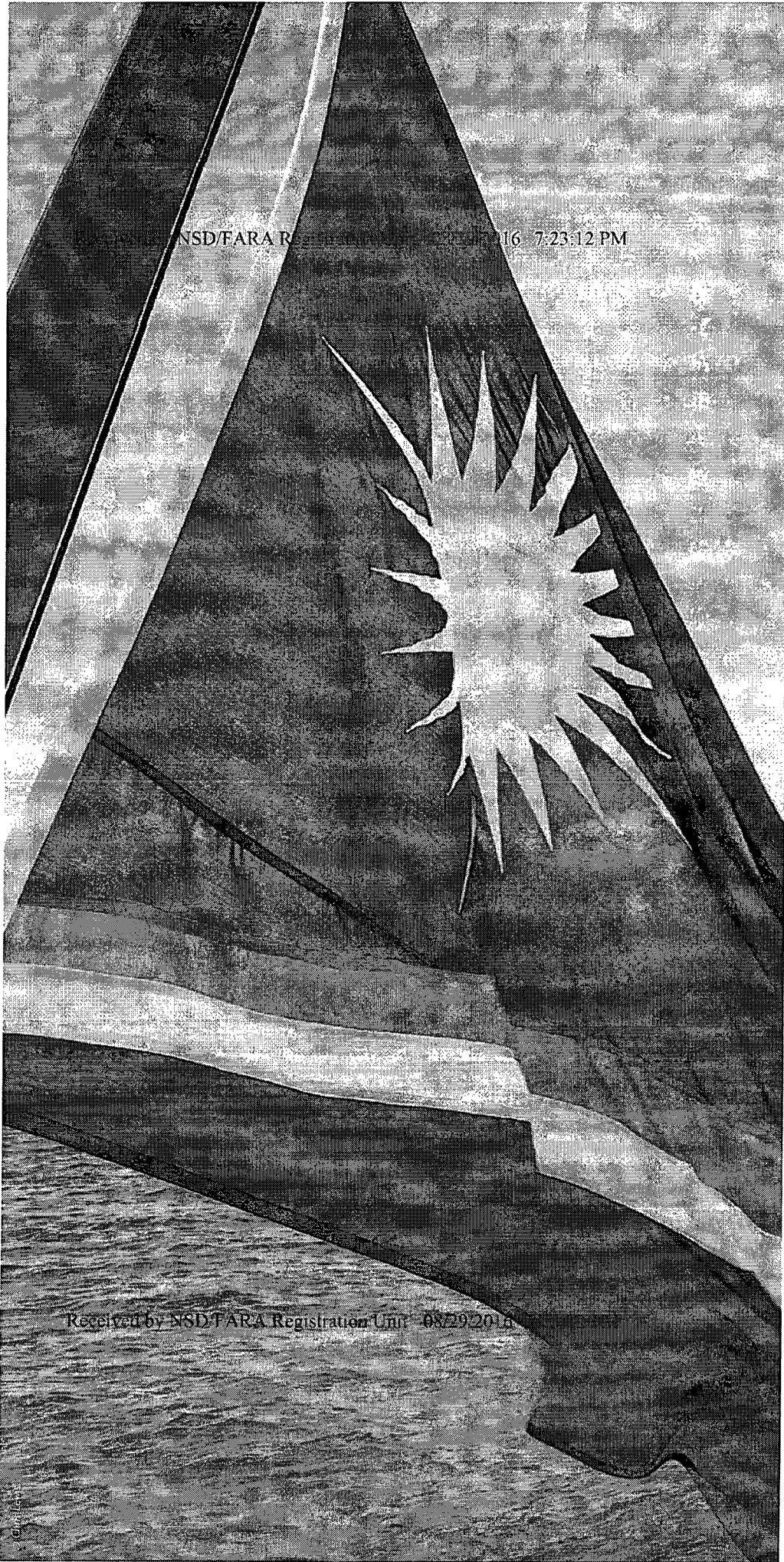


The Marshall Islands Registry

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ADVANTAGES INCLUDE

- International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. IRI has been administering maritime and corporate programs and involved in flag State administration since 1948. The RMI Maritime Registry is the third largest registry in the world.
- The RMI is the only major open registry to be included on the White Lists of both the Paris and Tokyo Memorandums of Understanding (MoUs) and to hold Qualship 21 status with the United States Coast Guard (USCG) for 11 consecutive years, and has been preliminarily recognized for the 12th year, which is unprecedented. The RMI has also met the flag criteria for a low risk ship under the Paris and Tokyo MoU's New Inspection Regime.
- Decentralized operations provide industry stakeholders with 24-hour worldwide service.
- Timely support and technical assistance are available from a staff of qualified and experienced mariners, naval architects, engineers, surveyors, nautical inspectors, marine safety and environmental protection experts, shipping company administrators, radio specialists, and casualty investigators.
- The Maritime Services Group's Quality Management System is ISO 9001:2008 certified and audited by the International Maritime Organization (IMO).
- With an assigned permanent representative at the IMO, the RMI participates in all the major committee and subcommittee meetings.
- The RMI Maritime Registry is on the IMO Standards of Training, Certification and Watchkeeping (STCW) "White List."
- Marine Safety Advisories, Ship Security Advisories, and Marine Notices are distributed to apprise owners and operators of changes to international shipping regulations

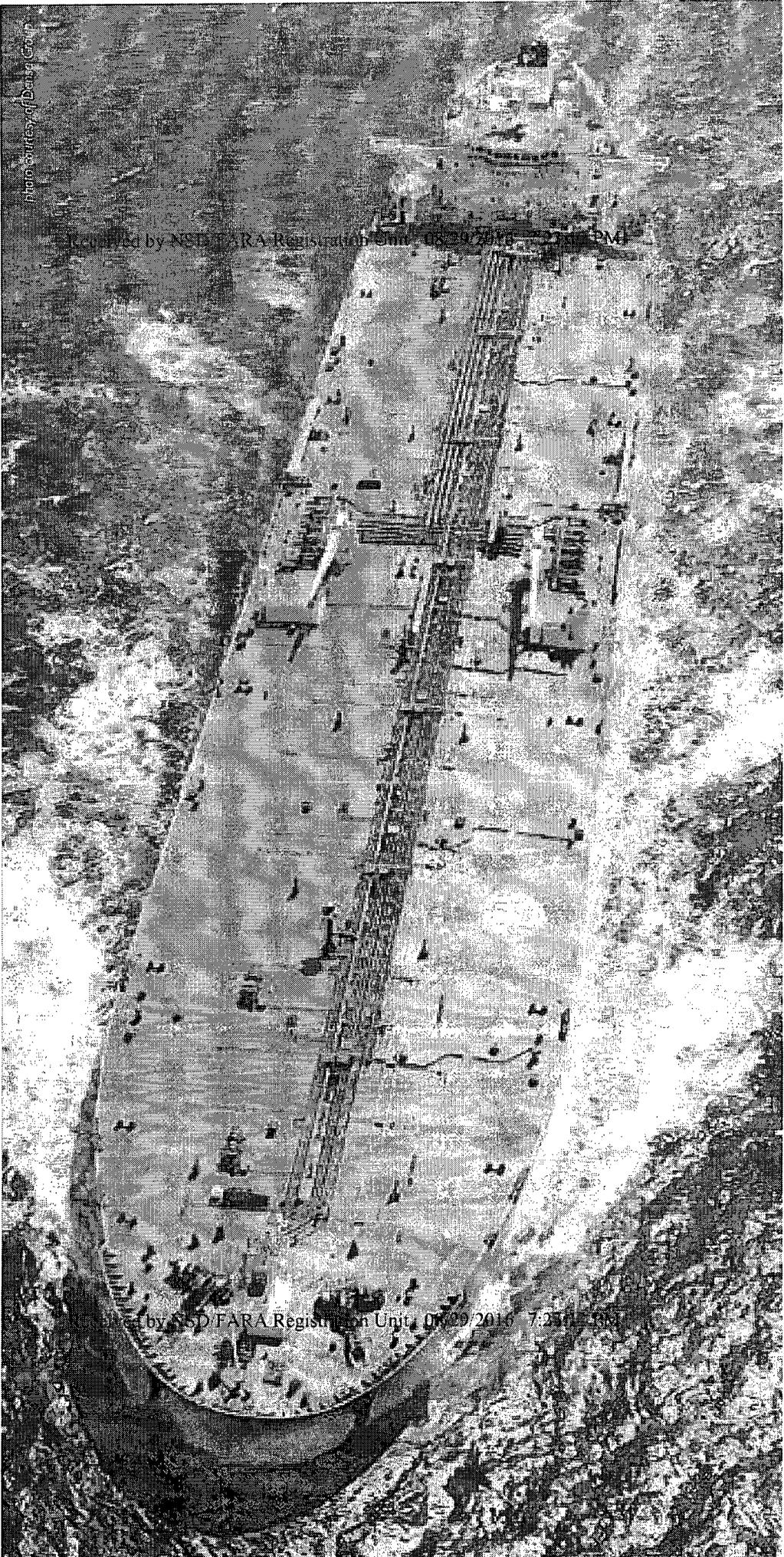
and port State control (PSC) activities to help vessels avoid unnecessary delays and compliance problems.

- The RMI has adopted groundbreaking legislation that permits the registration of a vessel that is still subject to a recorded mortgage in its present country of registry. This legislation allows for the continuation of the preferred status of the mortgage without interruption; thus, the foreign mortgage lien accompanies the vessel into the RMI Maritime Registry.
- The RMI Associations Law is modeled on the United States (US) state of Delaware's corporate law.
- Business entity formation is simple and corporate documents may be issued the same day. There are no annual filings and zero taxes for all non-resident domestic RMI entities.
- Maritime and corporate documents are competitively priced and can be issued from any IRI worldwide office.
- International legal and financial professionals recognize the RMI legal system, mortgage recordation procedures, and administrative controls.

SERVICES INCLUDE

- Vessel / Yacht Registration
- Mortgage and Lease Financing Recordation and Documentation
- Vessel Inspection
- Radio Station Licensing
- Officer and Crew Examination / Certification
- Seafarers' Identification and Record Books (SIRBs)
- Technical Assistance
- Investigations
- Information on Maritime Regulations and Port Activities
- Corporate Formation Services

photo courtesy of Danish Group



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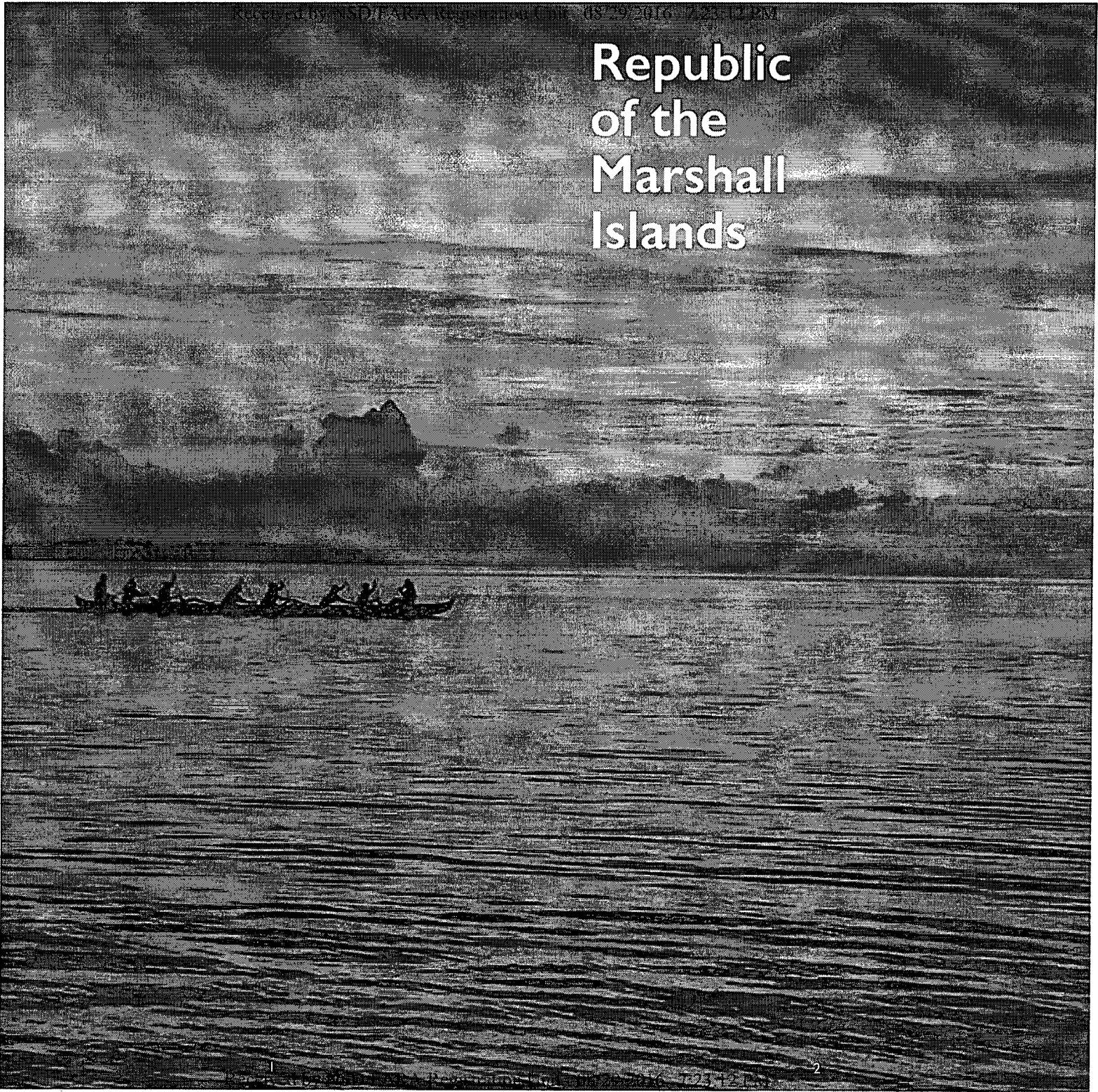
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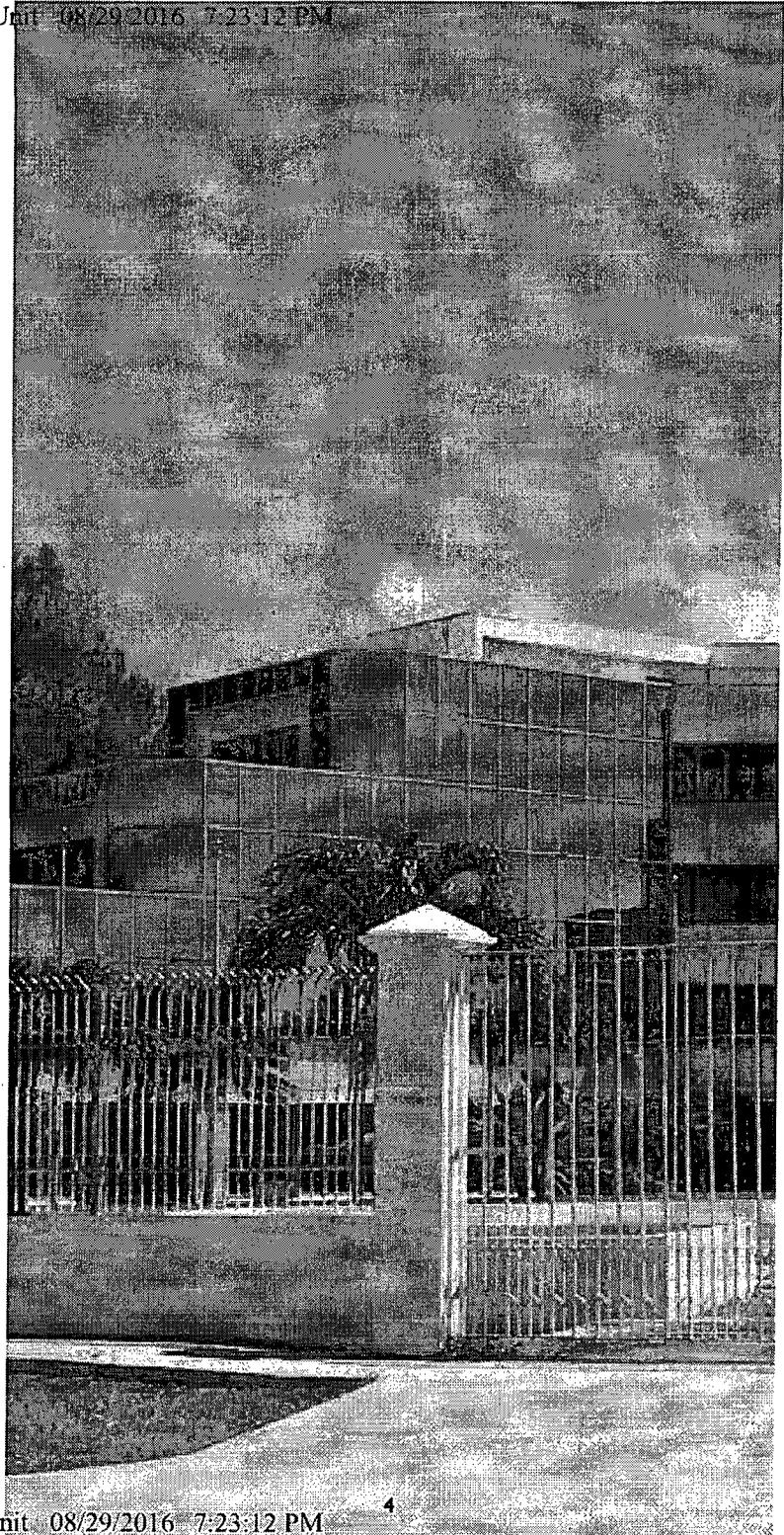
Republic of the Marshall Islands



The Republic of the Marshall Islands (RMI) is situated nearly midway between Hawaii and the Philippines, and is the easternmost island group in Micronesia. The country consists of two (2) parallel chains of atolls and islands in the central Pacific Ocean, known as the Ratak (Sunrise) chain and Ralik (Sunset) chain. Together, the RMI is comprised of approximately 1,225 islands and islets, which spread across a sea area of over 1.9 million square kilometers.

British Naval Captain John William Marshall gave his name to the area in the 1700s. However, the islands have been under the control of various nations throughout the last few centuries. After World War II, the Marshall Islands became a part of the United Nations (UN) Trust Territory of the Pacific Islands under the United States (US) administration.

The RMI Government was officially established in 1979 with the signing of the Constitution, which represents a blend of American and British models of government. The RMI gained its independence in 1986, after signing the Compact of Free Association with the US, ending the UN-US Trusteeship Agreement and establishing the national charter of independence of the island nation. The RMI maintains a politically stable, democratically elected parliamentary system of government consisting of two (2) legislative chambers which elect the President from among their members for a four (4) year term. In turn, the President appoints a Cabinet of 6-10 members and serves both as chief of State and head of Government. The RMI became a full member of the UN in 1991, and has since established diplomatic relations with most of the world's major maritime and industrial nations.



committed
to the
growth
of the
maritime
industry



Seagoing trade is responsible for the movement of over 80% of the world's commodities. As a ship moves from port-to-port, a flag State, through its ship registry, imparts its nationality to that ship. A ship's nationality ascribes what rights it enjoys, what obligations it may be subject to, and the law of the State that governs it.

It is important for a modern ship registry to harmonize commercial reality with an increasingly stringent international regulatory environment. In order for a ship registry to balance its rights and responsibilities while working in partnership with the shipping community, it must maintain an open dialogue with industry participants and maintain an active voice at venues such as the International Maritime Organization (IMO) and International Labour Organization (ILO).

Maritime Registry

Background

The RMI Maritime Registry (the "Registry") program was initiated by the RMI Government in 1988. With the adoption of the RMI Maritime Act of 1990 (the "Maritime Act"), the maritime laws of the RMI were brought in line with the many changes in ship registration, financing, and seafarers' licensing and documentation which had occurred in the shipping industry. The Maritime Act is supplemented by Maritime Regulations, Marine Notices (MNs), and other policy guidelines issued by the RMI Maritime Administrator (the "Administrator").

The RMI maintains a comprehensive legislative and regulatory framework, which ensures that the RMI Registry fully complies with internationally agreed-upon standards. In addition, the Marshall Islands Quality Council (MIQC), an independent, consultative body consisting of diverse industry experts, meets formally two (2) times per year and provides

advice and guidance to the RMI Registry on topical issues, including current issues being addressed at the IMO and ILO. The MIQC has also established three (3) advisory groups which meet on an as-needed basis and specifically focus on topical issues with respect to the offshore energy, yacht, and bluewater industry sectors, and a working group for the International Code for Ships Operating in Polar Waters (the "Polar Code").

The RMI Registry continually strives to promote the quality of vessels registered in the RMI. Those vessels operating under the RMI flag achieve the highest ratings in port State control (PSC) international rankings. The RMI is the only major open registry to be included on the White Lists of both the Paris and Tokyo Memorandums of Understanding (MoUs) and to hold Qualship 21 status with the US Coast Guard (USCG) for 11 consecutive years, and has been preliminarily recognized for the 12th year, which is unprecedented. The RMI has also met the flag criteria for a low risk ship under the Paris and Tokyo MoU's New Inspection Regime.

The RMI Registry is the third largest registry in the world, surpassing 131 million gross tons (GT) at the end of April 2016. Vessel types include, but are not limited to: tank ships; liquid natural gas (LNG)/gas carriers; bulk carriers; container ships; offshore drilling, production, and service units; passenger vessels; and yachts. The benefits of vessel registration under the RMI flag do not stop once the registration process is complete. Assistance is available on the procedural aspects of operating vessels during the entire time the vessel is registered under the RMI flag.

VESSEL / YACHT REGISTRATION

General Documentation Required for Vessel/Yacht Registration

In addition to the requisite legal documents and government approvals, the RMI Registry places strong emphasis on the safe condition of the vessel/yacht at the time of registration and while registered in the RMI. General documentation requirements include the below.

- Application for Official Number, Call Sign, and Registration of Vessel/Yacht
- Proof of Authority of Agent or Officer Executing Registration Documents (e.g., Power of Attorney or Corporate Resolution)
- Proof of Ownership, such as a Bill of Sale or Builder's Certificate
- Consent of government from present registry to transfer vessel/yacht or Cancellation Certificate
- Proof that the vessel/yacht is free of recorded liens and encumbrances¹
- Proof of Liability Insurance, including owner's repatriation obligations
- Certificate of Insurance or Other Financial Security in Respect of Civil Liability for Oil Pollution Damage (CLC)²
- Certificate of Insurance or Other Financial Security in Respect of the Bunkers Convention (CLBC)³
- Certificate of Insurance or Other Financial Security in Respect of Liability for the Removal of Wrecks (WRLC)⁴
- Confirmation of Class issued by a Classification Society (Class)^{5,6}
- International Safety Management (ISM) Code/International Ship and Port Facility Security (ISPS) Code Declaration of Company, Designated Person and Company Security Officer, and Continuous Synopsis Record Amendments for self-propelled vessels^{5,7}
- Application for Minimum Safe Manning Certificate (MSMC)⁵
- Within 90 days of registration, an Application for a National Radio Station License⁵

¹ A foreign mortgage lien may accompany a vessel into the RMI Registry through a recordation.

² Applies to registered vessels carrying more than 2,000 tons of oil in bulk as cargo.

³ Applies to registered vessels (including private yachts) greater than 1,000 GT.

⁴ Applies to registered vessels (including private yachts) 300 GT or greater.

⁵ Voluntary for private yachts except those private yachts eligible to obtain a Certificate of Registry for Yacht Engaged in Trade.

⁶ Applies to all commercial vessels and classed yachts.

⁷ Applies to commercial vessels (including commercial yachts) 500 GT and over.

Ownership

Ownership of commercial vessels and yachts registered in the RMI must be through an RMI corporation, general or limited partnership (LP), limited liability company (LLC), or qualified foreign maritime entity (FME).

Vetting

The RMI Registry reviews and evaluates all vessels and owners/operators before permitting the registration of a vessel. This approach ensures that the RMI Registry maintains its reputation and commitment to providing the highest quality ship registry services found anywhere in the world. Shipowners and operators in today's international marine transportation industry require an established and efficient administration that provides a registration process that is compatible with the operation of their vessels, is committed to the safety and security of its vessels and crews as well as to the protection of the marine environment, and is capable and willing to act decisively and responsively when necessary.

Commercial Vessel Registration

Seagoing vessels of any tonnage engaged in foreign trade and vessels under construction are eligible for registration in the RMI. Vessels should be under 20 years of age at the time of registration; however, waivers may be granted for older

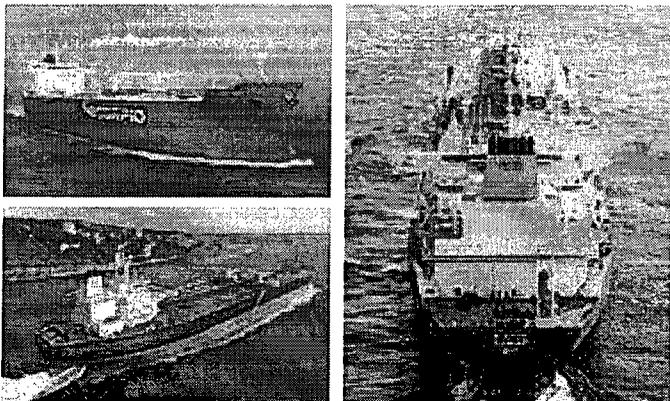
vessels depending upon their condition and classification. Applications for vessels 15 years of age or older should be submitted with a Status Report of the vessel's Statutory Survey and Certification and a copy of its latest Intermediate or Special Survey Report.

Offshore drilling, production, and service units, and other seagoing vessels engaged in the service sector of the offshore energy industry are eligible for registration in the RMI, subject to the same age, survey, and classification requirements. The diversity of vessels in this category may require the RMI Registry to request additional information prior to acceptance for registration.

Yacht Registration

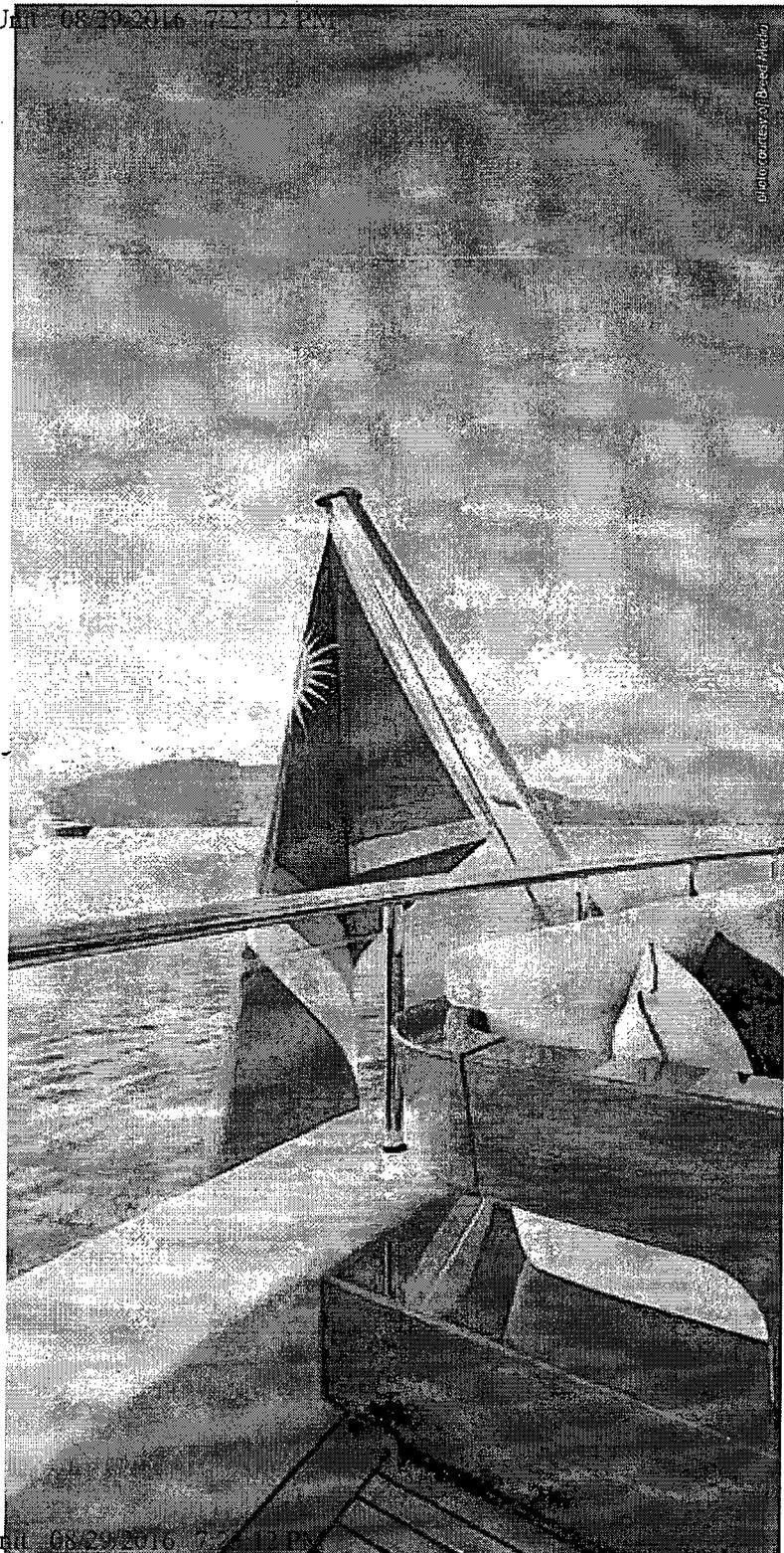
The RMI allows, through its national legislation and the RMI Yacht Code (the "Code"), the registration of private yachts, private yachts limited charter (PYLCs), commercial yachts, and passenger yachts (PAXYs). It also allows for RMI flagged private yachts to charter in French and Monegasque waters without the need for commercial registration by requesting a Temporary Certificate of Registry (CoR) for Yacht Engaged in Trade (YET).

In 2015, the Administrator revised the Code to reflect changes in today's yacht market. The Code provides a common sense and practical approach to evolving safety and technical issues while being supported by a strong worldwide yacht technical group. The Code applies to all RMI registered commercial yachts, PYLCs, PAXYs, and private yachts eligible to obtain a Temporary CoR for YET and imposes no maximum restriction on the tonnage or size of a commercial yacht. The Code sets the standards and substantial equivalencies for safety, security, pollution prevention, and seafarer accommodations appropriate to the size of the yacht.



- A private yacht is considered to be any yacht not carrying passengers for hire, not engaged in trade or commerce, and being used solely for the pleasure or recreational purposes of its owner. The registration of private yachts is limited to those of 12 meters (m) or more in length. Private yachts may carry more than 12 guests onboard provided additional flag State requirements are met.
- A commercial yacht is any yacht engaged in trade, commerce, or on charter, and carrying no more than 12 passengers. The registration of commercial yachts is limited to those of 24 m or more in load line length.
- A PYLC is a yacht that is described on the CoR as a private yacht, 18 m or more in length and less than 500 GT, and holds a valid Compliance Certificate, allowing the yacht to be engaged in limited chartering for no more than 84 days per calendar year and which shall carry no more than 12 passengers.
- A PAXY is any passenger ship registered as per Chapter 2 of the Maritime Act that is described on the CoR as a PAXY and therefore may be engaged in trade, commerce, or chartering, and carrying more than 12, but no more than 36 passengers under limited operational conditions.
- A YET is a private yacht that is eligible to obtain a valid Temporary CoR for YET and which holds a valid Compliance Certificate allowing the yacht to be engaged in temporary chartering in French and Monegasque waters for no more than 84 days in the calendar year, which shall carry no more than 12 passengers and is 24 m or more in Load Line Length as well as fully commercially compliant.

The RMI Yacht Compliance Requirements (MI-103A) provide additional guidance on national and international compliance requirements for private yachts, commercial yachts, PYLCs, PAXYs, and YETs.



INTERNATIONAL REPRESENTATION

The RMI Registry is committed to the support of maritime safety, security, environmental protection, and social responsibility.

IMO Representation

The RMI Registry maintains a currency of knowledge of the application and interpretation of the international conventions and activities within the IMO. With an assigned permanent representative to the IMO, the RMI participates in all of the major committee and subcommittee meetings, and is in the vanguard of registries providing the IMO with active support.

The RMI is a signatory to and enforces all major maritime conventions and their related codes, including:

- International Convention for the Safety of Life at Sea (SOLAS), 1974/78, as amended;
- International Convention on Load Lines (ILLC), 1966;
- International Convention for the Prevention of Pollution from Ships (MARPOL), 1973/78, as amended;
- International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW), 1978, as amended;
- Convention on the International Regulations for Preventing Collisions at Sea (COLREGS), 1972;
- International Convention on Tonnage Measurement of Ships (ITC), 1969;
- International Convention on Civil Liability for Oil Pollution Damage (CLC), Protocol, 1992;

- International Convention on Civil Liability for Bunker Oil Pollution Damage, 2001;
- International Convention on the Control of Harmful Anti-Fouling Systems on Ships, 2001;
- Athens Convention relating to the Carriage of Passengers and their Luggage by Sea, 2002 (PAL);
- International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM), 2004; and
- Nairobi International Convention on the Removal of Wrecks, 2007.

ILO Representation

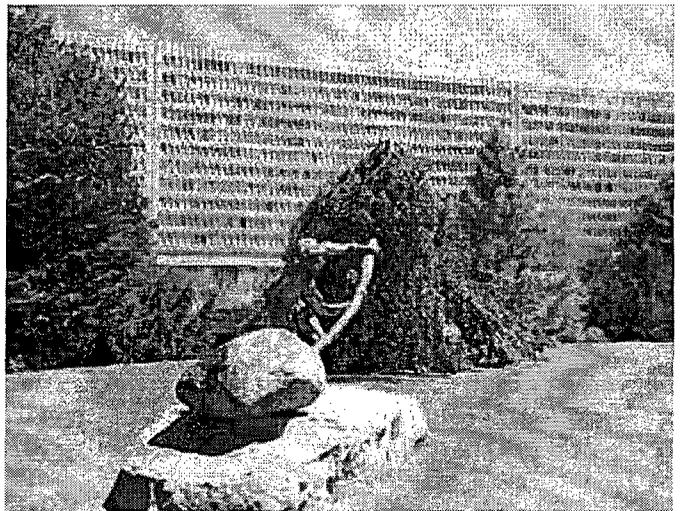
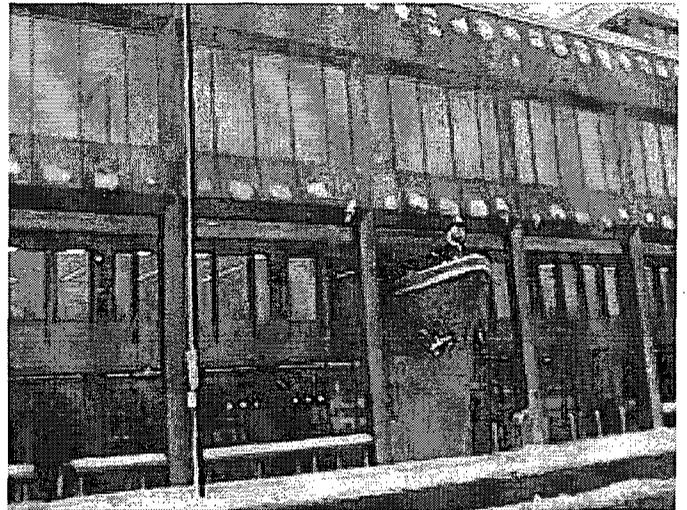
The Maritime Labour Convention, 2006 (MLC, 2006) came into force on 20 August 2013.

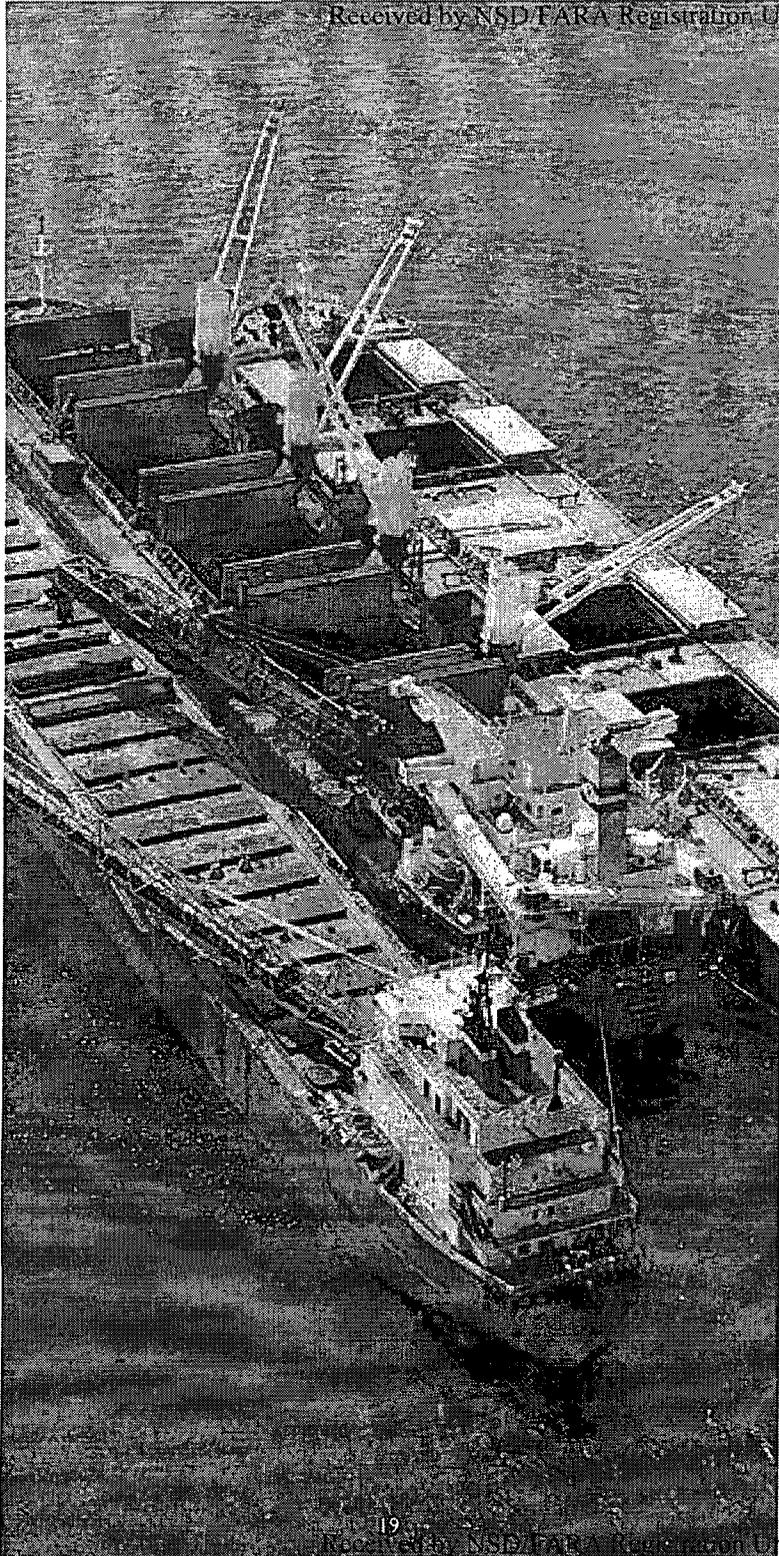
MLC, 2006 applies to all ships, irrespective of tonnage, which are "ordinarily engaged in commercial activity." The Administrator considers "commercial activity" to be any endeavor undertaken for the primary purpose of generating revenue which includes, but is not limited to, activities such as commerce/trade, chartering, towing, salvage, offshore supply support, entertainment, marketing, research, accommodation, transit, etc. Private yachts of any size not ordinarily engaged in commercial activities, such as chartering, shall not be considered ships for the purpose of applying the requirements of MLC, 2006.

The Administrator considers units engaged in exploration, exploitation, and/or processing of sea-bed mineral resources, including production, storage and offloading, maintenance, construction or accommodation units, when on location for the purpose of conducting or supporting operations subject to the jurisdiction of a host coastal State, to be installations and not ships. Units flagged and certified in

accordance with the RMI Mobile Offshore Unit Standards (MI-293) and/or other relevant applicable national laws and regulatory requirements where the subject matter is dealt with differently, are considered to substantially meet the requirements of MLC, 2006 and thus are not subject to certification under MLC, 2006 in these circumstances.

For a complete list of conventions to which the RMI is a signatory, please visit www.register-iri.com.





VESSEL MANNING

Manning Certificates*

STCW and SOLAS require the issuance of an MSMC. The MSMC must be issued to each vessel upon registration, setting forth the required minimum number of officers and crew, in specified grades and ratings, which have been prescribed for the safe navigation and operation of that vessel. Each vessel is considered individually (consistent with the Minimum Safe Manning Requirements for Vessels (MN-7-038-2)), bearing in mind the size, trade, type of vessel, and automation. Once the manning level is approved, an MSMC is issued. The vessel's manning is verified for compliance with the MSMC during the vessel's annual safety inspection or compliance verification.

** To ensure that RMI registered yachts are adequately and safely manned in accordance with international regulations, all commercially registered yachts, PYLCs, PAXYs, and YETs are required to have an MSMC onboard.*

NOTE: It is the overriding responsibility of the owner or operator of a private yacht to ensure that the private yacht is safely manned.

Officer Licensing and Certification

No person shall perform the duties of Master, Chief Officer, Mate, Officer in Charge of a Navigational Watch, Chief Engineer, Second Engineer, Officer in Charge of an Engineering Watch, or Electro-Technical Officer of any vessel registered under the provisions of the Maritime Act, unless duly issued a Certificate of Competence/Endorsement (CoC/CoE) by the Administrator.

Issuance of RMI Officer Certificates is based on two (2) methods: (1) by equivalency endorsement, for those individuals holding CoCs issued by one of the STCW 1995 "White List" countries recognized by the Administrator;

or (2) by professional examination, for those applicants who have passed all required examinations and have completed all necessary training and assessment requirements for the capacity desired.

Seafarers' Identification and Record Books (SIRBs)

All persons serving aboard RMI flagged commercial vessels, commercial yachts, PYLCs, PAXYs, and YETs, are required to hold an RMI SIRB.

The SIRB is a seafarer's identity document issued for the purpose of providing the holder with identity papers in accordance with ILO 185. It also provides the holder with a continuous record of his/her sea service and contains the Special Qualifications Certificates (SQC), which specify the rating in which the holder is qualified to serve and any special qualification(s) held by the seafarer.

In order to qualify for an SQC, a seafarer must provide proof of the required sea service, a certificate of completion from an approved training course, or an equivalent certificate issued by his/her national government.

Period of Validity

Each CoC/CoE and SIRB is valid for a period of up to five (5) years. When an SIRB expires, the sea service pages remain

valid. Consequently, a seafarer should retain possession of all expired books.

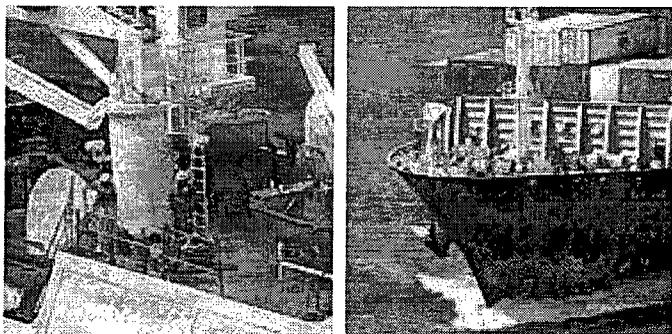
Submission of Application

CoC/CoE applications can be made by submitting an Application for Endorsement of Officer CoC (MI-105) and SIRB and SQC applications can be made by submitting an Application for SIRB and SQC (MI-273). First time or non-renewal applications must be submitted along with a Letter of Commitment of Employment for service aboard an RMI flagged vessel. Applications must be submitted in person to a receiving/filing agent who has been approved by the Administrator.

For complete details regarding the issuance of CoCs/CoEs, SIRBs, and SQCs, please refer to the RMI publications Requirements for Seafarer Certification (MI-118) and Requirements for Seafarer Certification by Examination (MI-118E) which are available from any International Registries, Inc. and its affiliates (IRI) office or online at www.register-iri.com.

Receiving/Filing Agent Responsibilities

Over 500 filing agents throughout the world have been approved to receive and file applications. Operators or their appointed agents may apply directly to the Administrator for authorization to act as a filing agent.



MARINE SAFETY, SECURITY, & ENVIRONMENTAL PROTECTION

Classification and Statutory Survey and Certification

The RMI Registry has mandatory classification and statutory survey and certification requirements. For commercial vessels, commercial yachts, PYLCs, PAXYs, and YETs, surveys and compliance verifications, respectively, are conducted by Recognized Organizations (ROs) and Appointed Representatives (ARs), which are recognized by the Administrator as being in full compliance with IMO Assembly Resolution A.739(18).

The Administrator has the responsibility to ensure vessel/ yacht and company compliance with applicable national and international law. Compliance is accomplished through:

- Interaction with the ROs/Recognized Security Organizations (RSOs)/ARs;
- Active investigation of casualties, port/flag State detentions, security breaches, port/flag State security detentions, and security incidents, among others;
- Review of corrective actions taken by companies in response to RO/RSO audits; and
- Vessel Inspection/Compliance Verification Program.

Nautical Inspectors and RMI Registry personnel, located worldwide, conduct mandatory annual safety inspections (ASIs) on commercial vessels. The purpose of the ASI includes:

- Verifying that the vessel is being maintained in general compliance with international conventions and flag State rules and regulations;
- Providing direct information on the condition of the vessel;
- Providing direct information on the vessel's compliance with operational requirements and crew certification and training;

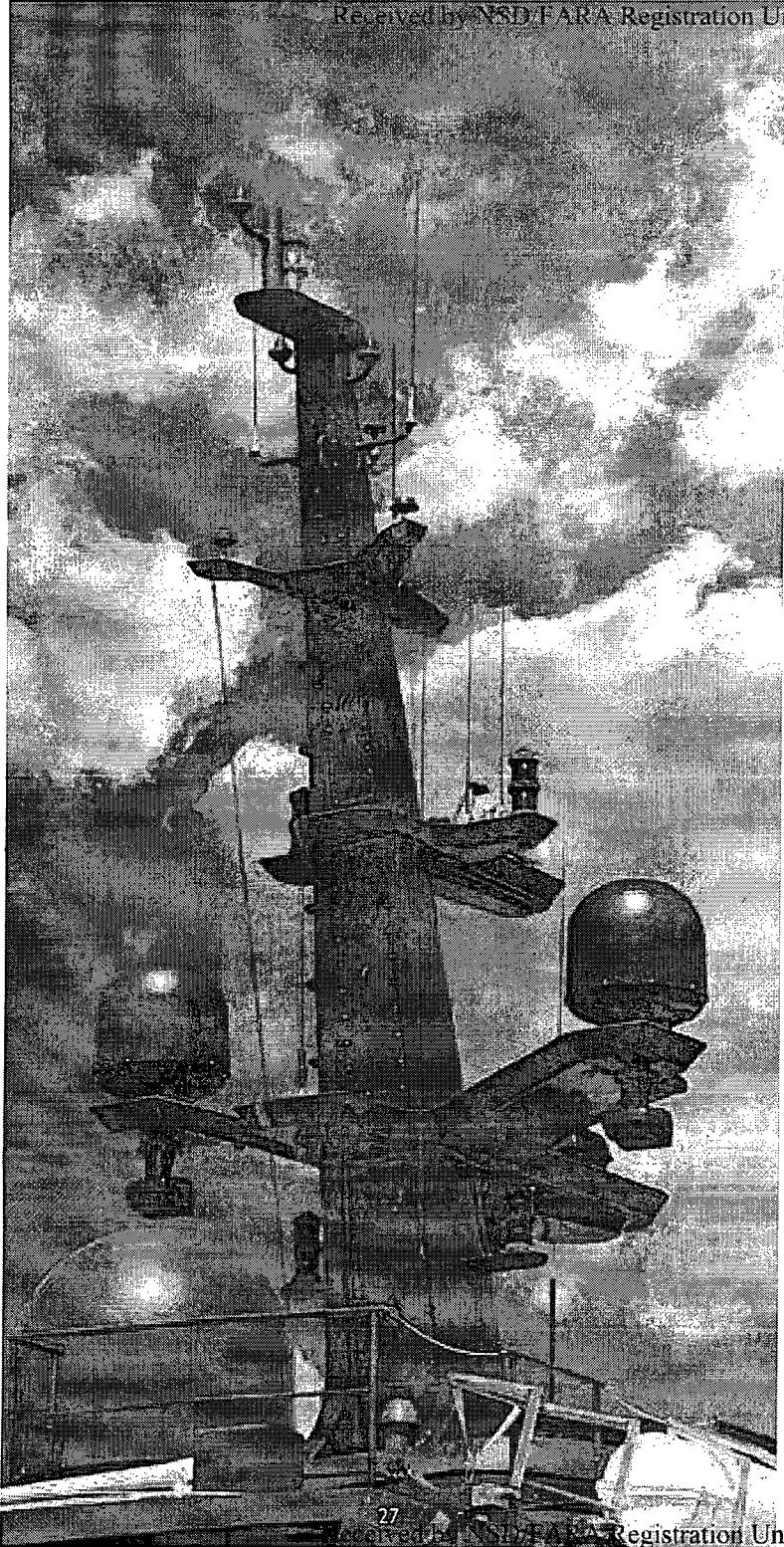
- Providing feedback to owners and operators that will help them avoid problems and unnecessary delays by port States; and
- Class oversight.

The Administrator employs full-time inspectors to perform ASIs, conduct training and oversight of the contracted Nautical Inspectors, and conduct special inspections.

Technical Support

Technical support is provided by a worldwide staff of qualified personnel with the primary responsibility of overseeing the implementation of the applicable national and international laws and regulations to vessels/yachts in the RMI Registry. Technical personnel evaluate requests for exemptions, equivalences, material/equipment dispensations, and survey/service extensions. Technical personnel also liaise with and maintain oversight of ROs/RSOs and ARs. Technical inquiries are processed and either an interim or final reply will be sent within 24-hours.





SHIP RADIO STATION LICENSE

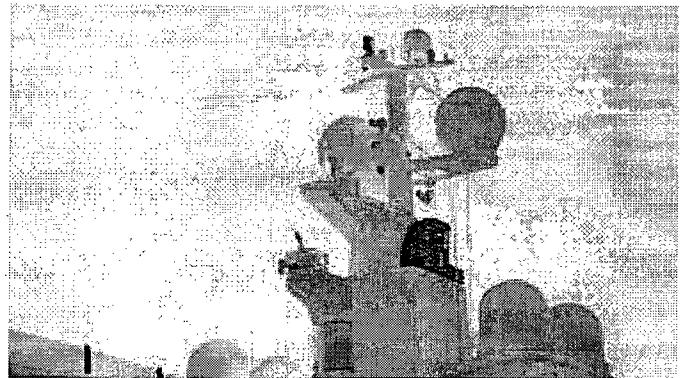
Ship Radio Station Licenses for RMI commercial vessels, commercial yachts, PYLCs, PAXYs, and YETs, are issued based upon SOLAS, the International Telecommunications Union Regulations, and RMI statutes. RMI vessels, which will incur charges for telecommunications services, are required to have a contract with a radio company that is responsible for the ship's communications accounts.

Temporary Radio License

When a commercial vessel, commercial yacht, PYLC, PAXY, or YET is registered in the RMI, it is issued a Temporary Authority Ship Radio Station License, valid for 90 days. During this period, the ship's representative must submit an application listing information necessary to determine if the vessel/yacht is properly equipped to be licensed.

Full-Term Radio License

Full-term licenses for commercial vessels and yachts are issued for a period of four (4) years for both conventionally equipped and Global Maritime Distress Safety System (GMDSS) equipped vessels.



start your
business
in the
jurisdiction
of choice

Thanks to its unparalleled customer service philosophy and excellent reputation as a leading maritime registry, the 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.

The popularity of the RMI Corporate Registry is a direct result of the RMI's ability to aggressively and efficiently address the leading issues facing the corporate industry. With the intertwining of governments and international organizations in corporate issues, it has become increasingly difficult for an offshore jurisdiction to retain the elements that make a corporate registry successful. The RMI, however, has met these challenges while maintaining its fundamental elements.

The RMI is a zero tax jurisdiction that statutorily exempts non-resident domestic entities from taxation on income and assets. Entity formation is simple and documentation may be issued in one (1) day. There are many unique advantages for the investor, vessel/yacht owner, or international business person forming business entities in the RMI. RMI offers a wide range of corporate services, including access to both registrar and registered agent services. Furthermore, the

Marshall Islands Management Company (MIMC), located in the RMI, offers administrative services for all RMI business entities, including the use of an RMI mailing address and fax number for receipt of mail and mail forwarding. The MIMC also provides conference room facilities which are equipped with fax, Internet, and telephone services.

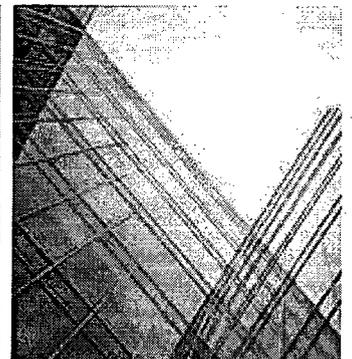
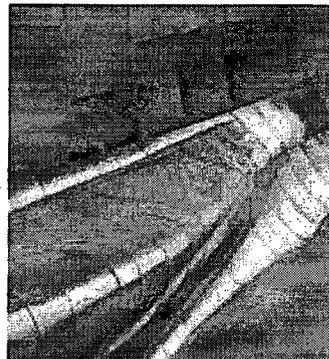
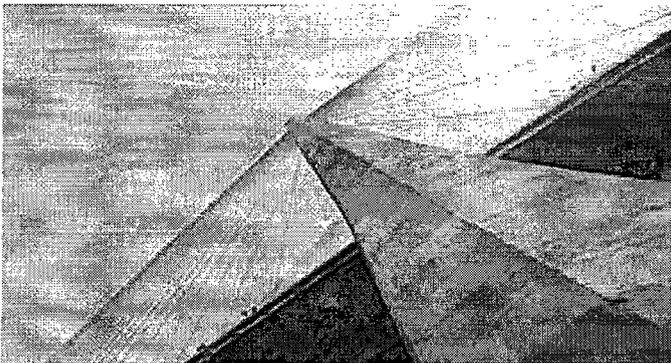
Corporate Registry

Business Entities and the Law

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.

Common Uses of Business Entities Include:

- Asset Management
- Vessel/Yacht Ownership
- Tax Optimization
- Joint Ventures
- IPOs
- Real/Intellectual Property Holdings

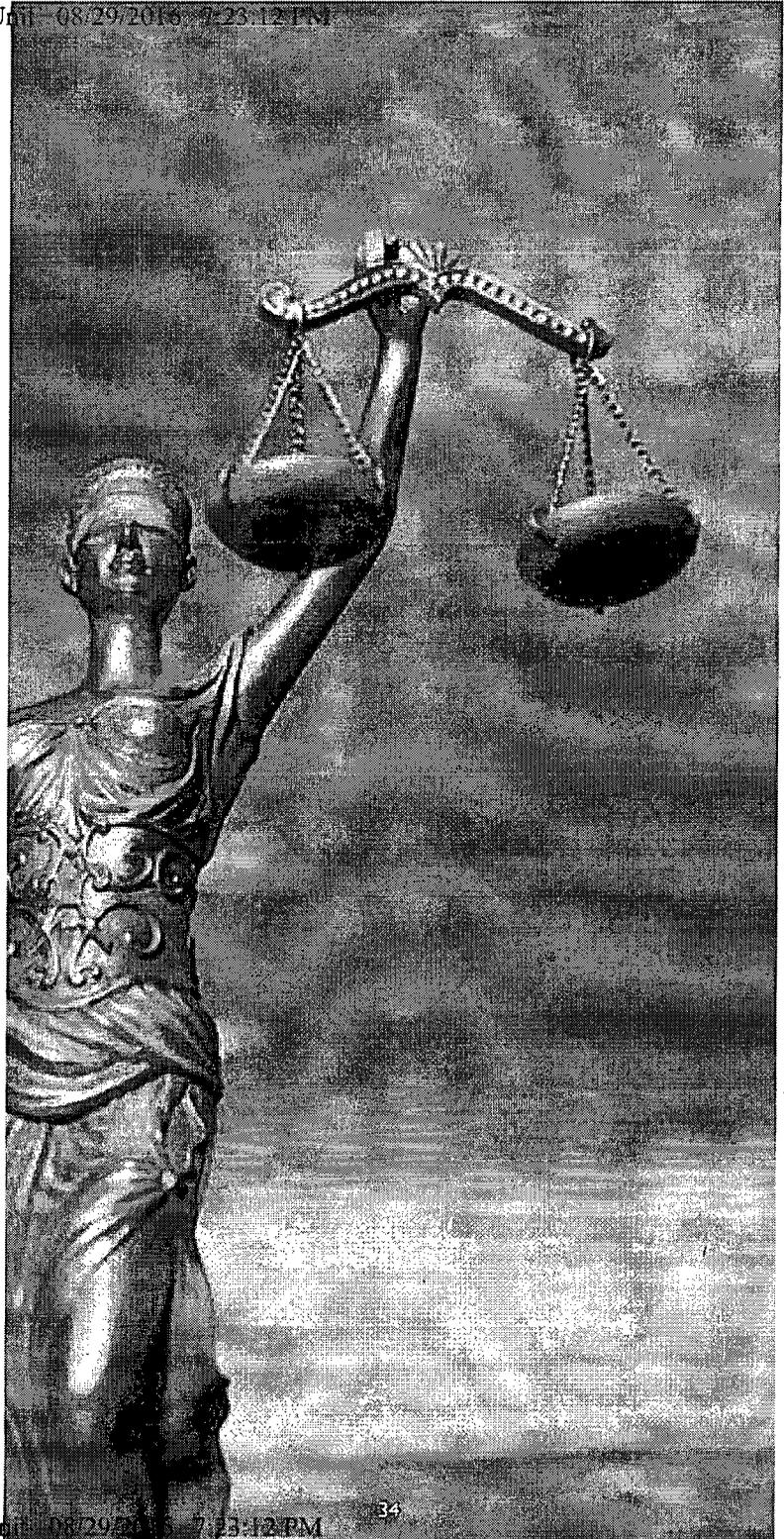
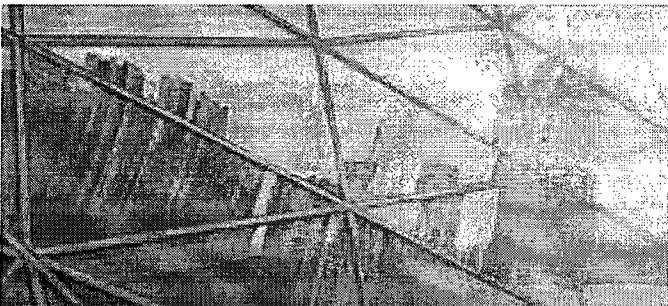
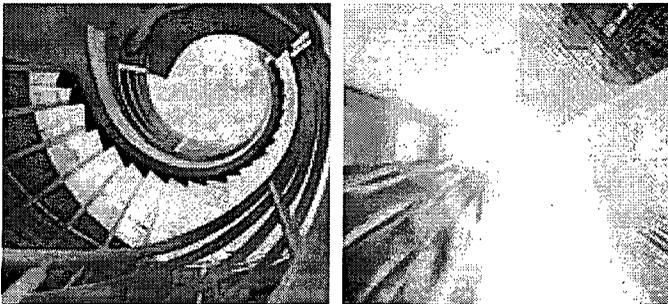


Publicly Traded Entities

Numerous RMI entities have experienced significant success trading publicly on exchanges worldwide, including those in New York and London. These publicly traded entities enhance the already outstanding reputation of the RMI Maritime and Corporate Registries. The RMI Corporate Registry is recognized worldwide by law firms, company formation specialists, and business professionals in major financial centers for its modern and flexible legislation, ease of formation, and high level of customer service.

Legal Information

As a corporate services company, IRI cannot provide legal advice. However, it can: provide information and guidance on forming business entities, amendment preparation, dissolutions and other filings; answer questions regarding the RMI Associations Law; and review drafts of corporate documentation. IRI can also assist clients in obtaining a legal opinion from a licensed RMI attorney.





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building a
global presence



IRI has a global network of offices that have 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.

The most important asset to the RMI Registry is its clients and IRI strives to provide them with full service from any

office 24-hours a day. IRI is proud of the excellent service it provides to the international business community and looks forward to continuing to be at the forefront of vessel and corporate registration.

www.register-iri.com

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International Registries, Inc.

in affiliation with

*the Maritime and Corporate Administrators of
the Republic of the Marshall Islands.*

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Posidonia *Ποσειδώνια*
The International Airport Collection
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Athens International Airport
Eleftherios Venizelos
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ble
azure

BLE Azure
Akti Alimou, Alimos
tel: +30 210 9810 167

on the occasion of

POSIDONIA 2016

The Marshall Islands Registry cordially
invites you to join us for a cocktail reception
Thursday, 9 June 2016 at BLE Azure



www.register-iri.com

RSVP to Linda Mata/Lucy Myloñaki: +30 210 4294 404 ext. 200/202 or posidonia@register-iri.com

PIRAEUS UPDATE

MARSHALL ISLANDS
REPORT
S U P P L E M E N T



REPUBLIC OF THE MARSHALL ISLANDS IS NUMBER ONE FOREIGN FLAG IN GREECE

The Republic of the Marshall Islands (RMI) Maritime Registry has been recognized this year by the publication Shipping & Finance as the number one foreign flag in Greece. The timing of this information is in conjunction with the United States Coast Guard's (USCG's) *Annual Report on Port State Control in the United States (US)* which states that the RMI will continue on Qualship 21 for the year 2016, making this the 12th consecutive year the RMI will hold this recognition.

12 years in a row; none of our competitors come close to this achievement," he continued.

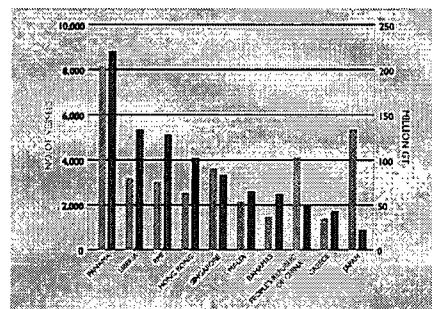
As of the writing of this update, the RMI fleet stood at over 132 million gross tons (GT) and 3,809 vessels. Greek shipowners have been the largest shipowning group in the RMI Registry in terms of gross tonnage since 2009. By 2012, bulk carriers outnumbered tankers in the RMI fleet, largely due to the growth of dry cargo vessels owned by Greek shipowners. Today, dry cargo vessels remain the number one vessel type in the RMI Registry, with Greek owners representing 40% of the bulk carriers registered with the flag in 2015. "The RMI Registry's success in enhancing its fleet and reputation in the international maritime community is largely attributed to its Greek clients, and as the Registry continues to grow in the coming years it remains committed to maintaining and supporting the Greek community which has been fundamental to its success thus far," said Mr. Xenakoudis.

The RMI Registry continues to be the fastest growing of the top ten registries, and as reported in the May 2016 issue of the *World Fleet Monitor*, is nearing the position as the second largest flag State in the world. Irrespective of this tremendous growth, the RMI Registry's focus will remain on providing clients with excellent service anywhere in the world and maintaining its reputation as a quality fleet.

"We are gratified by the news from the USCG and from Shipping & Finance. As our major competitors are losing Qualship 21, we are proud to confirm to our owners and operators that their RMI ships can still qualify for Qualship 21 status," said Theo Xenakoudis, Director, Worldwide Business Operations of International Registries, Inc. (IRI), which provides administrative and technical support to the RMI Maritime and Corporate Registries. "Brian Poskaitis, Senior Vice President, Fleet Operations, based out of our Baltimore, US office, has been working diligently with marine safety personnel developing a risk assessment for tonnage entering US ports and those first international ports of call prior to entering the US," continued Mr. Xenakoudis. "The real key here is not only the unprecedented growth of the Registry but also the unprecedented track record on quality," said Bill Gallagher, President of IRI. "The RMI is the only major flag State to have a Qualship 21 rating

FLAGS	VESSELS	DWT
Marshall Islands	929	72,557,006
Liberia	922	65,724,190
Greece	768	73,795,548
Malta	707	54,839,490
Panama	528	31,105,199
Bahamas	320	19,405,375
Cyprus	285	18,601,563
Singapore	66	3,773,142
Hong Kong	63	7,306,030
Isle of Man	49	4,443,389
Bermuda	28	2,744,092
St. Vincent	23	419,808
Belgium	21	4,250,075
Cayman Islands	20	1,593,412
Gibraltar	15	177,021
Italy	15	628,609

Source: Shipping & Finance, April 2016.



Source: Clarksons Research's World Fleet Monitor, Volume 7 No 5 (May 2016).

Qualship 21 Qualified Flag Administrations for 2015		
The Bahamas	Curacao	Norway
Barbados	Denmark	Republic of Korea
Belgium	Gibraltar	Saudi Arabia
Bermuda	Greece	Singapore
British Virgin Islands	Hong Kong	Spain
Canada	Japan	Sweden
Cayman Islands	Liberia	Switzerland
China	Marshall Islands	United Kingdom
Croatia	The Netherlands	---

Source: USCG 2014 Report to the International Maritime Organization's (IMO's) Subcommittee on Flag State Implementation.

Qualship 21 Qualified Flag Administrations for 2016	
Belgium	Italy
Bermuda	Japan
British Virgin Islands	Marshall Islands
Canada	Mexico
Cayman Islands	Philippines
Denmark	Republic of Korea
Gibraltar	Switzerland
Hong Kong	United Kingdom

Source: USCG 2015 Report to the IMO's Subcommittee on Flag State Implementation.

PORT STATE CONTROL SEMINARS

The RMI Registry was recently invited by various Greek shipping companies to conduct seminars on the role of the flag State regarding port State control (PSC) inspections. With the increasing regulation in the shipping industry, awareness of PSC activities is essential to the operation of a vessel. Captain Theodore Lalas, Fleet Operations Manager, IRI Piraeus, and Captain John Sideris, Flag State Inspector, IRI Piraeus, met with regional owners and also spoke at the Thenamaris Athens Forum 2016 to present information about PSC awareness for personnel. Topics included an overview of PSC around the world; information regarding RMI flagged vessel detentions in 2014, 2015, and 2016; a discussion of the top deficiencies causing detentions,

particularly with respect to the US and Australian Coast Guards; and data representing vessel and personnel casualties.

The RMI's high rankings on the Paris and Tokyo Memorandums of Understanding (MoUs) are indicative of the importance the RMI Registry places on the safety and security of personnel ashore and afloat, the Registry's vessels, and the marine environment. Seminars such as these provide the awareness necessary to preserve that commitment, maintain the RMI's reputation as a quality flag, and save owners costly delays at port.



Captain Theodore Lalas (IRI Piraeus) and Captain John Sideris (IRI Piraeus) presented on PSC at the Thenamaris Athens Forum 2016.

MR. EVANGELOS MARINAKIS TO RECEIVE XENAKOUDIS EXCELLENCE IN SHIPPING AWARD FROM THE MARSHALL ISLANDS REGISTRY



Mr. Evangelos Marinakis, Founder and Chairman of Capital Maritime & Trading Corp. and Capital Ship Management Corp.

The RMI Registry recognizes the importance of safety, security, technological innovation, and environmental awareness and strives to commend tremendous contributions to the industry by its owners and operators. IRI/The Marshall Islands Registry is pleased to award Mr. Evangelos Marinakis for his ongoing commitment to upholding these outstanding values in the shipping industry and

will present the Xenakoudis Excellence in Shipping Award at the RMI Registry's reception during Posidonia 2016. Mr. Marinakis has proven that even during the hard times we are going through, faith, hope, and most of all, trust and commitment to people, are the keys to success.

Mr. Marinakis is the Founder and Chairman of Capital Maritime & Trading Corp. and Capital Ship Management Corp. Currently, Capital Ship Management Corp. manages a diverse fleet of 66 vessels totaling 6.1 million deadweight tons, which includes the fleet of NASDAQ listed Capital Product Partners L.P. Mr. Marinakis has a successful track record of more than 25 years in shipping and capital markets, having successfully completed two initial public offerings (IPOs) and having grown the Capital group of companies throughout the shipping cycles, while at the same time maintaining a strong balance sheet. Mr. Marinakis is the architect of Capital's diversification from a dry bulk company two decades ago into a product and crude tankers, and container vessels company, having repeatedly and successfully timed the newbuilding and secondhand asset markets.

Mr. Marinakis holds a special place in the life of Greek shipping's home port of Piraeus due to his chairmanship of the Olympiacos Football Club,

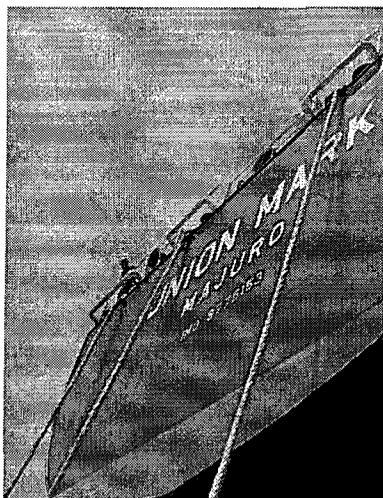
which is the successive Greek champion. In 2014, Mr. Marinakis was elected first member of the Piraeus municipal council on the ticket of the new mayor, Yannis Moralis, with a large percentage of the vote. He has pledged to promote Piraeus as an international business center and to develop the port as a hub for cruising.



The Xenakoudis Excellence in Shipping Award.

The Xenakoudis Excellence in Shipping Award is presented to deserving recipients at Posidonia in remembrance of the lifelong commitment to shipping of Captain Constantinos "Costas" Xenakoudis. The Xenakoudis Excellence in Shipping Award preserves Captain Xenakoudis' legacy and dedication to IRI and the maritime industry.

UNION COMMERCIAL AND LOYALTY OF CUSTOMERS

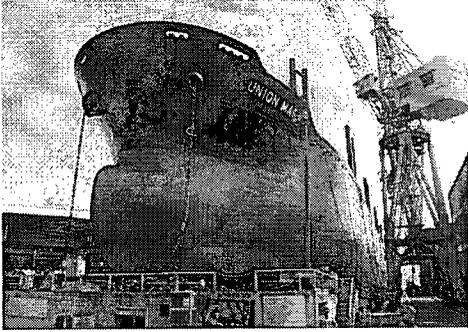


UNION MARK (Union Commercial Incorporated).

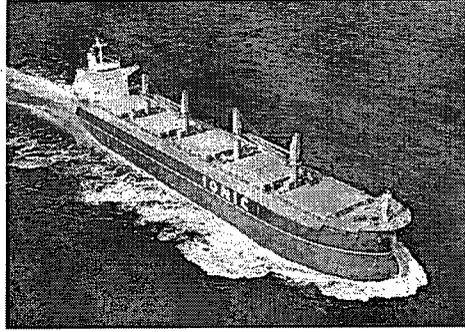
The RMI Registry is proud to announce that Union Commercial Incorporated (hereinafter "Union Commercial"), a Greek company that provides ship management services to vessels of all types, including a large number of Greek bulk carriers, will be registering a newbuild under the RMI flag during Posidonia 2016. The vessel, a bulk/log carrier to be named UNION MARK, will bring the number of Union Commercial vessels in the RMI Registry to six. Union Commercial is one of the RMI Registry's oldest Greek clients, a relationship that dates back over 15 years with the registration of the bulk/log carrier MARK in 2001. Mr. Michael Scufalos, Managing Director, Union Commercial, said, "the company's long-standing relationship with the RMI Registry is based on the high quality and timely services of IRI, its dedicated personnel, and its focus on innovation which makes the RMI the flag of choice for us." Mr. Scufalos continued, "we will continue to work with the RMI Registry towards the common goals of growth, innovation, and the continued safety of ships, their crews, and the marine environment."

Mr. Theo Xenakoudis, Director, Worldwide Business Operations, IRI Piraeus, said, "We are honored to continue as the flag of choice of Union Commercial, as well as of all of our clients of the Greek merchant fleet. IRI appreciates all of our Greek clients for their loyalty and support in establishing the RMI as the number one choice of flag State in Greece, and looks forward to continuing these relationships and building new ones as the Greek fleet and the RMI Registry grow together."

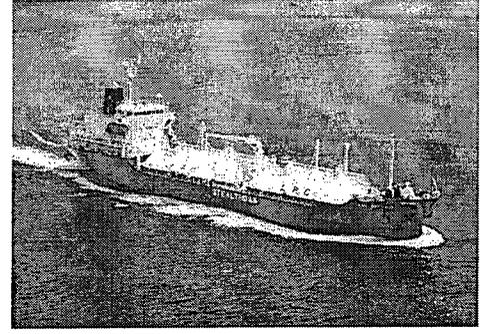
SIGNIFICANT AND GROWING REGISTRATIONS CONDUCTED BY THE PIRAEUS OFFICE



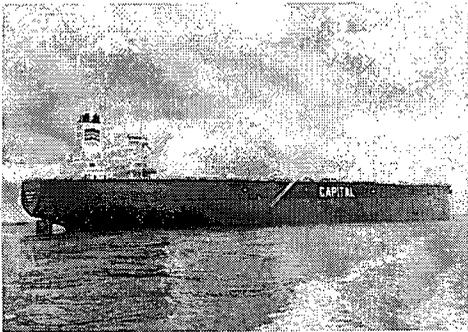
UNION MARK (Union Commercial Incorporated)



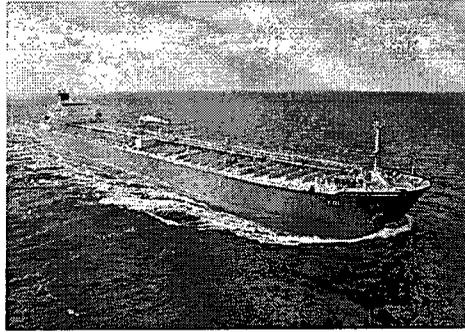
IONIC UNITED (IONIC Shipping (MGT) Inc.)



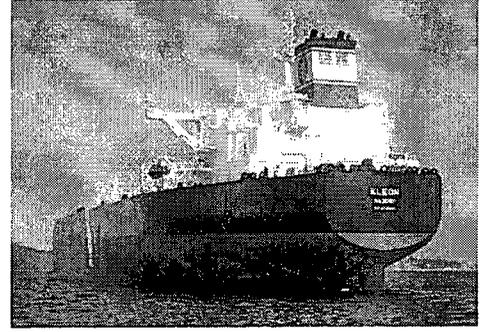
GAS DEFIANCE (Stealth Maritime Corporation S.A.)



APOLLONAS (Capital Ship Management Corp.)



KOI (Prime Tanker Management Inc.)



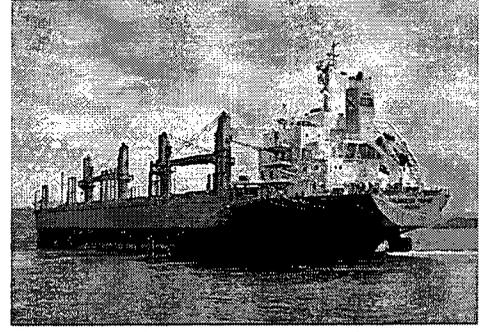
KLEON (Halkidon Shipping Corporation)



ACE (NGM Energy S.A.)



SEAJOURNEY (Thenamaris (Ships Management) Inc.)



ALBERTO TOPIC (Marfin Management S.A.M.)

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for a complete list of offices and contact information, please visit our website
www.register-iri.com

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