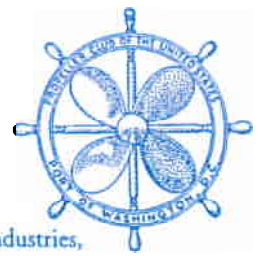


# The Propeller Club of The United States



PORT OF WASHINGTON, D.C.

To Promote, Further and Support an American Merchant Marine, Including Shipyards, and other Allied Industries,  
To Aid Worthy and Economically Justifiable Great Lakes, River, Inland Waterway and Harbor Improvements

2006 - 2007

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## FOR IMMEDIATE RELEASE TUESDAY, MAY 1, 2007

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### PROPELLER CLUB OF WASHINGTON, DC RECEIVES MAJOR REPORT ON THE "STATE OF THE JONES ACT"

*The Jones Act Fleet Continues to Thrive and Grow According to  
A New Report from the Maritime Cabotage Task Force*

**Washington, DC** – The American Jones Act fleet is “strong and vibrant,” with 39,156 vessels, a 59% increase during the past 40 years, according to Jonathan P. Whitworth, Senior Vice President of Overseas Shipholding Group (OSG) and Head of OSG America Inc.

Whitworth’s remarks came during the release of a “State of the Jones Act” report delivered at a luncheon today to a D.C. Chapter of the International Propeller Club of the United States. The report was prepared by the Maritime Cabotage Task Force (MCTF), a national maritime organization focused on America’s domestic fleet.

Part of Whitworth’s presentation addressed the common misperception that the U.S. flag industry is small and shrinking because observers tend to focus only on the self-propelled ocean-going part of the fleet. But the U.S. Jones Act fleet, which encompasses about 97% of the U.S. flag fleet, is “growing in both size and carrying capacity, particularly among the largest cargo vessels,” he said, “and is among the largest in the world.”

Mr. Whitworth also said that political support for the Jones Act has been crucial to the continued investment in this segment of the marine transportation system. “Without a stable legal regime and regulatory environment to ensure a level competitive playing field – which the MCTF has worked so hard to keep in place – investment in this industry would dry up,” he said. “There is clear recognition by our political leaders that a strong domestic maritime industry – vessels, crews, companies – is vital to U.S. economic and national security.”

Mr. Whitworth noted that OSG has invested more than \$2 billion in Jones Act assets over the last three years. That figure includes the 13 Jones Act product tankers on order, under construction, or recently delivered from Aker Philadelphia Shipyard, as well as an additional six articulated tug barges the company recently announced it will add to its U.S.-flag Jones Act fleet. He also noted that over the last decade, numerous new containerships, cruise ships, fast ferries, offshore supply vessels, towboats, tugboats, and barges have been added to the fleet.

On average, one vessel has been added to the U.S. fleet every day for the past 40 years.

“The Propeller Club is a great public forum to discuss the maritime industry and its importance to the nation,” said Darrell Conner, president of the Propeller Club’s DC Chapter. “Mr. Whitworth’s presentation was enlightening and offered a new perspective on the domestic Jones Act fleet, showing that contrary to conventional perception that segment of the industry is dynamic and growing.”

The MCTF hopes that the report will help educate the public and policy makers on the state of the domestic maritime industry by ensuring that decision-makers have a complete picture of the composition of the domestic maritime fleet. A copy of the entire report can be found on the MCTF website at [www.mctf.com](http://www.mctf.com). The MCTF Fact Sheet is attached to this press release.

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*The International Propeller Club of the United States, Port of Washington, DC is a grassroots, non-profit organization dedicated to the enhancement and well-being of all interests of the maritime community on a national and international basis. Our goal is to educate legislators and the public as to the importance and necessity of all waterborne commerce. For more information about the Propeller Club, or to become a member of the Propeller Club, Port of Washington, DC, please contact Darrell Conner, President, at 202-661-6220.*

For more information on the MCTF report, please contact Glen Nekvasil at 1-888-400-9429. For inquiries regarding Overseas Shipholding Group, please contact Jennifer Schlueter at 1-212-578-1634, or visit [www.osg.com](http://www.osg.com).