

WFW ADVISES SEACOR ON JONES ACT JOINT VENTURE WITH CROWLEY

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Watson Farley & Williams (“WFW”) acted as special maritime counsel to SEACOR Holdings Inc. (“SEACOR”), through its subsidiary Seabulk Tankers, on the formation of a joint venture with Crowley. The joint venture will integrate SEACOR and Crowley’s liquid energy and chemical transportation vessels, operations and related services into a new, independent U.S. Jones Act service provider, Fairwater Holdings LLC (“Fairwater”).

Fairwater will provide transportation solutions across the petroleum and chemical trades, as well as related third-party ship management services. It will include 20 ocean-going, articulated tug-barges and 11 tankers, many under long-term charter. In addition, the joint venture will provide crewing and technical management for an additional 21 third-party owned vessels.

SEACOR is a portfolio company of American Industrial Partners, with interests in domestic and international transportation and logistics assets. Seabulk Tankers owns and operates a fleet of 13 U.S.-flag vessels in the U.S. coastwise trade of crude oil, petroleum, and chemical products, including eight medium range tankers and five articulated tug barges. The company also provides premium ship management services to third-party owners of U.S. and foreign flag vessels.

The WFW New York Maritime team that advised SEACOR was led by Partner Christopher Belisle, supported by Counsel Maxi Adamski de-Visser, Associate Chloe Sucato and Law Clerk Elisabeth Goussia.

Chris commented: “We are very pleased to have been able to support our long-standing client SEACOR on this milestone transaction, demonstrating WFW’s strength in the Jones Act maritime space.”

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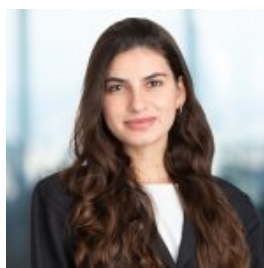
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