

IN THE MEDIA

Charlie Papavizas Discusses Avondale and Samsung Alliance with Tradewinds

SEPTEMBER 11, 2013

Winston & Strawn partner <u>Charlie Papavizas</u> was quoted in the September 11, 2013 *Tradewinds* article, "Samsung Supports Troubled U.S. Yard in Bid for Tanker Work."

Avondale, a U.S. shipyard on the brink of foreclosure, has forged a tentative design-and-production partnership with Samsung Heavy Industries, a move which many industry experts say greatly increases the odds of it becoming a viable competitor in the industry.

Some believe that the only way Avondale can compete on price would be to build portions of products tankers overseas. According to Mr. Papavizas, a vessel partially constructed overseas can still meet the requirements of the Jones Act if "major components of the hull and superstructure are fabricated in the U.S." and the unit is "assembled entirely in the U.S."

"All the steel can be foreign and all the machinery and equipment, including main engines and auxiliary engines, can be foreign and even some minor components of the hull, like stern tube castings, can be foreign manufactured too, but it all has to be put together here," Mr. Papavizas said, adding that the rules tend to be "more complicated in practice."

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Charlie Papavizas