



**5TH ANNUAL
Invest in International Shipping
CAPITAL LINK FORUM**



Thursday, March 24, 2011 - New York City

7:30 AM – 8:00 AM

REGISTRATION & BREAKFAST Sponsored by



MORNING SESSION

	PANEL DISCUSSIONS & SECTOR PRESENTATIONS (West Lounge, 1st Floor)	COMPANY PRESENTATIONS (James Room, 2nd Floor)
7:55 AM – 8:00 AM	Welcome Remarks, Mr. Nicolas Bornozis, President - Capital Link, Inc.	
8:00 AM–8:20 AM	The Global Economy and the Commodities Markets Mr. Guy Verberne, Head of Economics and Investment Strategy – ABN AMRO	
8:20 AM–8:55 AM	Container Sector Panel – Developments, Trends & Sector Outlook Moderator: Mr. Christian Wetherbee - Senior Analyst, Airfreight, Surface & Marine Transportation Research - Citi Investment Research & Analysis Panelists: <ul style="list-style-type: none"> • Mr. Gregory Zikos, CFO - Costamare Inc. • Mr. Dimitri J. Andritsoyiannis, Vice-President and CFO - Danaos Corporation • Mr. Aristides J. Pittas, CEO – Euroseas Ltd. • Mr. Tobias König , Managing Director - König & Cie. GmbH & Co 	Introduced by: Mr. Scott Malat, CFA, Vice President, Global Investment Research - Goldman Sachs
8:55 AM–9:30 AM	Dry Bulk Sector Panel – Developments, Trends & Sector Outlook Moderator: Mr. Peter Sorkin, Research Analyst, Transportation Sector (Airlines & Shipping) - Knight Capital Americas, L.P. Panelists: <ul style="list-style-type: none"> • Ms. Ismini Panayotides, Business Development Officer - Excel Maritime Carriers Ltd • Mr. George Karageorgiou, CEO – Globus Maritime Limited • Mr. Polys Hajioannou, CEO - Safe Bulkers Inc. • Mr. Dale Ploughman, CEO - Seanergy Maritime Holdings Corp. 	9:00 AM - 9:20 AM Costamare Inc. Mr. Gregory Zikos, CFO
9:30 AM–10:05 AM	Shipping and Bank Financing Moderator: Mr. Emil Yiannopoulos, Partner, Assurance Leader – PwC Panelists: <ul style="list-style-type: none"> • Mr. Gust Biesbroeck, Head of Transportation - ABN AMRO • Mr. Evan Cohen, Managing Director and Global Head Dry Bulk Group - DVB Group Merchant Bank (Asia) • Mr. Robin Das, Global Head of Shipping - HSH Nordbank 	9:20 AM -9:40 AM Danaos Corporation Mr. Dimitri J. Andritsoyiannis, Vice-President and CFO
10:05 AM–10:25 AM	The Potential Business Impact of Regulatory Accounting Changes to the Shipping Industry Mr. Scott Feely, Partner, Transaction Services - PwC US	9:40 AM – 10:00 AM Euroseas Ltd Mr. Aristides J. Pittas, CEO
		10:00 AM – 10:20 AM American Feeder Lines Holding LP Mr. Tobias König, Managing Director

	PANEL DISCUSSIONS & SECTOR PRESENTATIONS (West Lounge, 1st Floor)	COMPANY PRESENTATIONS (James Room, 2nd Floor)
10:25 AM–10:45 AM	Technology and Fleet Renewal Its Significance for Shipowners and Investors Dr. Hermann Klein, CEO - Germanischer Lloyd	Introduced by: Mr. Fotis Giannakoulis, Vice President, Shipping - Morgan Stanley
10:45 AM -11:05 AM	Regulation and the Shipping Markets Mr. Clay Maitland, Managing Partner - International Registries, Inc.	
11:05 AM–11:40 AM	Are Capital Markets Open to Shipping – Is There Room / Need for More IPOs? Moderator: Mr. Gary Wolfe, Partner - Seward & Kissel LLP Panelists: <ul style="list-style-type: none"> Ms. Christa Tosi Volpicelli, Director - Citi Investment Banking Mr. Sunder Reddy, Managing Director, Shipping – Goldman Sachs & Co. Mr. William Kelly, Managing Director, Head of Equity Capital Markets - Knight Capital Americas, L.P. Mr. Wiley Griffiths, Managing Director – Morgan Stanley 	10:20 AM – 10:40 AM Tsakos Energy Navigation, Ltd Mr. George Saroglou, COO
11:40 AM–12:15 PM	Shipping and the Bond Markets Moderator: Mr. Stuart Gelfond, Partner - Fried, Frank, Harris, Shriver & Jacobson LLP Panelists: <ul style="list-style-type: none"> Mr. Loli Wu, Managing Director, Investment Banking Head of Americas Transportation & Infrastructure - Bank of America Merrill Lynch Mr. Hamish Norton, Managing Director - Jefferies Mr. David Barcus, Managing Director, Head of High Yield Capital Markets - Knight Capital Americas, LP Mr. Eric Schless, Managing Director -Wells Fargo Securities, LLC 	11:20 AM – 11:40 AM Safe Bulkers Inc. Mr. Polys Hajioannou, CEO
12:15 PM–12:30 PM	Bridging the Funding Gap Through Private Investments Mr. Harris Antoniou, Global Head Energy, Commodities & Transportation - ABN AMRO	
1:00 PM – 2:15 PM	<p>(Main Dining Room, 3rd Floor)</p> <p>Introductory Remarks By Mr. Richard du Moulin, President, Intrepid Shipping and former Chairman of INTERTANKO</p> <p>Luncheon and Keynote Address By Mr. Joseph Angelo Managing Director, INTERTANKO</p> <p>The State of the Shipping Industry – Opportunities and Challenges Ahead</p>	

AFTERNOON SESSION

2:30 PM – 3:15 PM	Tanker Sector Panel – Developments, Trends & Sector Outlook Moderator: Mr. Douglas J. Mavrinac, Maritime Group Head - Jefferies Panelists: <ul style="list-style-type: none"> Mr. Jeffrey Pribor, CFO - General Maritime Corporation Mr. Per Heilmann, Vice President – Heidmar Inc. Ms. Megan McCurdy, Head of Marine Research & Consulting – Poten & Partners Mr. Sune S. Mikkelsen, VP Corporate Finance & IR - TORM A/S Mr. George Saroglou, COO - Tsakos Energy Navigation, Ltd
	PANEL DISCUSSIONS & SECTOR PRESENTATIONS (West Lounge, 1st Floor)

<p>3:15 PM – 3:50 PM</p>	<p>Capturing Opportunities Across Shipping Sectors to Maximize Shareholder Value</p> <p>Moderator: Mr. Stephen P. Farrell, Partner - Morgan, Lewis & Bockius LLP</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Aristides J. Pittas, CEO – Euroseas Ltd • Mr. Michael E. McClure, EVP, Corporate Affairs - Navios Maritime Holdings and Navios Maritime Partners • Mr. Michael Bodouoglou, CEO - Paragon Shipping Inc.
<p>3:50 PM – 4:25 PM</p>	<p>The Emerging Economies and their Impact on Shipping</p> <p>Moderator: Mr. Daniel Rodgers, Partner - Watson, Farley & Williams</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Joseph Royce, CEO - TBS International • Mr. Fred Gordon, Senior Vice President, Corporate Affairs - Navios Maritime Holdings • Mr. George Syllantavos, CFO - Star Bulk Carriers Corp.
<p>4:25 PM – 4:45 PM</p>	<p>Investment Opportunities in Ship Recycling</p> <p>Dr. Anil Sharma - Founder, President & CEO - GMS</p>
<p>4:45 PM – 5:30 PM</p>	<p>Analyst Panel: Investor Attitudes in Shipping & Shipping Markets Outlook</p> <p>Moderator: Mr. Akis Tsirigakis, Director - Star Bulk Carriers Corp.</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Scott Weber, Vice President, Airfreight, Surface, & Marine Transportation Research – Bank of America Merrill Lynch • Mr. Christian Wetherbee - Senior Analyst, Airfreight, Surface & Marine Transportation Research – Citi Investment Research & Analysis • Mr. Douglas J. Mavrinac, Maritime Group Head - Jefferies • Mr. Peter Sorkin, Research Analyst, Transportation Sector (Airlines & Shipping) - Knight Capital Americas, L.P. • Mr. Fotis Giannakoulis, Vice President, Shipping - Morgan Stanley • Mr. Michael Webber, CFA, Senior Analyst, VP, Equity Research, Global Shipping – Wells Fargo Securities, LLC
<p>5:30 PM – 6:30 PM</p>	<div style="display: flex; justify-content: space-between; align-items: center;">  <div style="text-align: center;"> <p>COCKTAIL RECEPTION</p> <p>Sponsored by TSAKOS ENERGY NAVIGATION</p> </div>  </div>