

COMPASS

FYBA

A publication for
the Members of
the Florida Yacht
Brokers Association



EUROPEAN YACHT
SHOW SEASON:
GENOA MAKES IT A HAT TRICK

SECURITY TIGHTENS FOR
THE 2016 BOAT SHOWS

Plus:

TO CUBA WITH INSURANCE

CRUISING LICENSE CONTROVERSY

CHARTER ITINERARY:
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HYATT REGENCY, SARASOTA
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From the Desk of the Executive Director

BY CINDY SAILOR

Lawyers, Guns & Money
A good trade association can be your best asset.

There I was, expecting a slow July and hoping to plow through some of those projects I'd been procrastinating over all year, when my phone started blowing up. The calls were about a recent change in policy by our local Customs and Border Protection (CBP) office for issuing cruising licenses that is affecting virtually every foreign-flagged yacht entering the area. Quite arbitrarily, and without notice, the Port Everglades office of the CBP have begun requiring a new written application from all yachts planning to obtain a cruising license. (You can find this application in the Forms area of the FYBA website, www.fyba.org.)

Typically, a cruising license is granted via a simple verbal request by the captain when the yacht is entering U.S. waters. Now, however, the application had to be made in writing, and if the yacht was going to be listed for sale or charter, or had been in the past, it was being denied the cruising license! The CBP also was using all manner of digital websites to determine if the boat was on the market. Yes, I know – not always accurate.

The new policy stemmed from the interpretation of “trade” as defined by federal regulation. Not only was this change in enforcement affecting our local authorities, but it also was mandated to be carried out by the Miami, Palm Beach and Tampa CBP offices, and we learned it would soon be a statewide and then a federal enforcement policy.

In a display of industry solidarity, the FYBA, U.S. Superyacht Association, Marine Industries Association of South Florida and several well-known Customs brokers attended a two-and-a-half-hour meeting at the CBP Port Everglades office. We met with 14 CBP officers, ranging from enforcement officers to field and regional supervisors. A few days later, FYBA met again with the other associations and with Jennifer Diaz, our very adept Customs attorney. Together we drafted an official letter citing the numerous legal findings that contradict this new interpretation of the regulation, along with some very compelling economic data about the impact this change could have on the region if it continues.

At press time, the CBP had indicated it would be meeting with its legal counsel in D.C. on Aug 10th for an official ruling. We feel confident they will see our point of view. FYBA will send out an email blast as soon as we have something to report.

Without a strong trade association like FYBA, endeavors such as the Tax Cap initiative in 2010, our current Deferred Importation legislation, and something as recent as protesting the CBP cruising license policy would be much more difficult battles to fight and win. We thank you for your support and promise to keep on pushing!



Oh, and look at the time! It's boat show season!

September kicks off the full European tour with one very notable change. The Genoa International Boat Show, which is going through a much-needed repositioning, has moved its dates to right between the Cannes (Sept. 6-11) and Monaco (Sept. 28-Oct. 1) yacht shows. The Genoa show is now on Sept. 20-25, which also is a significantly shorter time frame than in previous years. So, if you are planning on attending the European shows this year, it might not be such a stretch to add Genoa to your itinerary. There's a lot to be said for staying on the Côte d'Azur and neighboring coastlines for the month of September!

Please see the event section on www.fyba.org to view the official calendar of industry wide events that include both FYBA-hosted events and major industry shows. We put this together for a concise, easy-to-access planning tool to help you identify all of the major events of interest for the benefit of the FYBA members.

The FYBA Boat Show Committee recently met with Show Management about changes to the 2017 Yachts Miami Beach that will have a positive impact on the outcome of our show.

Show Management has enlisted the help of EDSA here in Fort Lauderdale, which has done planning and design work for Walt Disney World, Atlantis, All Aboard Florida, and many other high-profile and high-traffic destinations. EDSA's presentation on Yachts Miami Beach included a major redesign of the show footprint, with a main promenade running the length of the show. Another major change is the way you enter the show; where previously there were 40 ramps off of the Collins Avenue sidewalk, we will now have five well-marked entrance points. These entry points will allow the boat show to charge a gate for admission and heighten security efforts during the show.

We saw a very enticing space layout design for exhibitors, presented in a well-thought-out planogram that gives the attendees a consistent and upscale experience. Additionally,

Show Management is adding multiple water taxis to shuttle people from the parking garages to the various entrance points, better utilizing our location on the Indian Creek Waterway and reducing the traffic congestion on Collins Ave.

With regards to marketing the show and getting people out on the docks, we have a number of changes to report, including a significant increase in the advertising budget:

- Broadcast media – morning show & news announcements
- Newspaper Ads
- Print & Outdoor Ads
- Extensive digital ads
- Co-marketing with the NMMA to promote Yachts Miami Beach and the concurrent Miami International Boat Show
- YachtWorld marketing program to its 250K-name database
- Data collection as people enter the show
- VIP arrangements for high net worth guests
- Special events during the show.

While we are still working on the finer points of the marketing plan, it will be a dramatic increase over the visibility Yachts Miami Beach had last year. In short, we are working very hard on improving the traffic flow, parking, food service, communication and marketing to ensure this year will be the best Yachts Miami Beach show date.

Yachts Miami Beach is an extremely important source of funding to the operating budget of the Florida Yacht Brokers Association, and something that each member benefits from. We will release the new and exciting changes as the season progresses.

Yours truly,

Cindy Sailor

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Foreign-Flagged Yachts, Cruising Licenses, and Offers to Sell or Charter

Several U.S. Customs and Border Protection (CBP) offices in Florida recently have taken the position that foreign-flagged yachts that are offered for sale or charter are ineligible for a cruising license regardless of the yachts' duty status. Customs reasons that any offer to sell or charter a yacht, even an offer that does not trigger liability for duty, amounts to engaging in "trade" and that vessels engaged in trade are ineligible for a cruising license. This article briefly explains the legal background to the current controversy about cruising license eligibility.



Under federal law, a foreign-flagged vessel "used only for pleasure" is eligible for a cruising license, which enables the vessel to cruise freely in U.S. waters, provided the vessel's flag state recognizes similar privileges for U.S.-documented vessels cruising in the flag state's waters [46 U.S.C. § 60504 (2012)]. A federal regulation, 19 C.F.R. § 4.94 (2016), in addition to listing compliant flag states, provides that a cruising license will be issued to a foreign-flagged vessel "subject to the condition that the vessel shall not engage in trade or violate the laws of the United States in any respect." The regulation does not say what it means to "engage in trade."

In 1983, Customs added a warning regarding dutiability to the text of the cruising license, which is prescribed by regulation [48 Fed. Reg. 48,653 (Oct. 20, 1983)]. The warning advises owners that offering a foreign-flagged yacht for sale or charter generally triggers liability for duty. At the time, Customs explained that it was adding the warning to alert

BY DAVID R. MAASS, Alley, Maass, Rogers & Lindsay, P.A.

owners of foreign-flagged yachts to existing law regarding dutiability. Customs did not suggest that the warning was meant to expand the requirements for issuing a cruising license, which have nothing to do with a yacht's duty status. Customs also acknowledged that the warning would not apply to all foreign-flagged yachts, some of which are not dutiable because they are already duty-paid or were U.S.-built and never exported.

Against this background, Customs recently has taken the position that the warning means that a foreign-flagged yacht offered for sale or charter is ineligible for a cruising license, even if the yacht is non-dutiable. Customs apparently reasons that the language regarding offers to sell or charter relates to the prohibition on engaging in trade: a foreign-flagged yacht is engaged in trade, and therefore ineligible for a cruising license, if offered for sale or charter. However, as explained above, the language about offers to sell or charter was added only to alert owners to existing law regarding dutiability, not to expand the requirements for issuing a cruising license, which are unrelated to dutiability.

Moreover, although the relevant regulation does not specify what it means to "engage in trade," the interpretation of related statutes strongly suggests that the term does not include offers to sell or charter. For example, federal law provides that a U.S.-documented vessel that carries only a recreational endorsement, much like a foreign-flagged yacht with a cruising license, "may be operated only for pleasure" [46 U.S.C. § 12114(b)]. This restriction means that a vessel with a recreational endorsement may not transport passengers or merchandise; however, it has never been interpreted to prohibit such a vessel from being sold, chartered under a bona fide bareboat charter, or offered for sale or charter, provided the end use is for pleasure. Under the vessel documentation statutes, a vessel is "engaged in trade" when it is used to transport passengers or merchandise, not when it is merely offered for sale or charter. There is no reason why a foreign-flagged yacht operating under a cruising license should be treated differently when the two statutes use almost exactly the same language to describe the pleasure-use restriction.

In short, it appears that Customs has plucked the warning that appears on cruising licenses from its original context and used that language to fashion a new requirement for issuing a license. Even if the new policy were based on a reasonable interpretation of the statute, such significant changes in policy are usually made only after a process involving public notice and an opportunity for comment by industry stakeholders. FYBA and other industry groups are currently working with Customs to reverse this new interpretation and ensure that non-dutiable, foreign-flagged yachts can obtain cruising licenses regardless of any offer to sell or charter those yachts.



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The Jones Act and the Passenger Vessel Services Act: What Are They?

The Jones Act when used in the sense of maritime law refers to federal statute 46 U.S.C. § 55102. This is the act that controls coastwise trade within the U.S. and determines which ships may lawfully engage in that trade and the rules under which they must operate.

The coastwise laws prohibit noncoastwise-qualified vessels (foreign-flagged, foreign-built, or foreign-owned vessels) from transporting passengers or merchandise in U.S. waters. There are two key statutes. The Jones Act, 46 U.S.C. § 55102, prohibits noncoastwise-qualified vessels from transporting merchandise in U.S. waters. The Passenger Vessel Service Act, 46 U.S.C. § 55103, prohibits noncoastwise-qualified vessels from transporting passengers in U.S. waters. In the yachting world we're usually more worried about transporting passengers (charter guests).

There are various interpretations of what constitutes "coastwise trade". Federal courts have given a very wide interpretation of the term. Essentially it applies to any voyage beginning within the U.S. and delivering a type of commercial cargo to any other point within the U.S.

Various cases have extended the definition of merchandise to include anything of a commercial value, including dredged materials used for landfill. The federal district courts have ruled that the transportation of sewage sludge is not "merchandise" because it is a valueless commodity.

However, under the terms of 46 U.S.C. § 55111, tow boats used to tow even valueless commodities must be U.S.-registered vessels and meet all the terms and rules of the statute.

The Passenger Vessel Services Act provides legislation that controls the operation of passenger vessels in coastwise trade. The difficult issue here has always been what constitutes a "passenger". any person carried on a vessel who is not connected with the operation of such vessel, her navigation, ownership, or business," and that definition appears in 19 C.F.R. § 4.50(b).

The "for hire" issue involves any consideration flowing from the passenger to the ship owner, charterer, agent or any person involved in the ship. The consideration has been construed to be using a company yacht for entertaining customers or clients to develop "business goodwill". Carried to its logical conclusion, this would require any vessel not used solely for personal pleasure to be registered for coastwise trade and inspected.

It does not appear to be the Coast Guard's policy to go to this extreme. It is reasonable to assume that any vessel that transports passengers on a regular or irregular basis must be inspected and licensed for coastwise trade. Please note that under new regulations, there are different categories of vessels subject to inspection, which include: passenger vessels, small passenger vessels, offshore vessels and uninspected passenger vessels.

PASSENGER VESSEL SERVICES ACT



Recreational bareboat charters of foreign-built or owned vessels are permitted because the bareboat charterer's use is recreational and maritime law treats the bareboat charterer as the vessel's temporary owner. Traditionally the issue has involved the chartering of pleasure boats or yachts and whether the charter has violated the terms of the Passenger Vessel Services Act.

The term "passenger for hire" means any transportation aboard a vessel in which some consideration, i.e., benefit, flows from the passenger, his agent or representative to the owner, his agent or representative. Consequently, a business



guest may be considered a "paying" passenger because of the flow of business goodwill to the owner.

As such, where a group or organization charters a vessel and members contribute to the cost of the charter, the organization may be found to have passengers for hire. The underlying purpose is to create a distinct line between commercial or business use and pleasure use.

No matter how we describe the conduct of the parties, there will always be a gray area of discretionary enforcement. Legally, if a guest aboard a vessel provides fuel, food or beverage for the voyage that is consumed by the owner, we have a passenger for hire situation. Realistically this will probably not be enforced unless other factors are involved.

The use of foreign-owned or foreign-built yachts in a commercial application is strictly prohibited. However, foreign-built and -owned yachts may operate in U.S. waters for pleasure and non-commercial purposes. These vessels may also be chartered in U.S. waters, but only for non-commercial purposes. If a business person charters a foreign-built yacht to entertain clients, he/she and the owner are in violation of the Passenger Vessel Services Act.

A true bareboat charter must be non-commercial and the owner must relinquish the custody and control of the vessel, entirely. If the owner skippers the vessel or controls the choice of the skipper, then the charter is not a true bareboat charter and will be considered carrying passengers for hire.

Violations of the Passenger Vessel Services Act or the Jones Act may, but do not necessarily result in, forfeiture of the vessel to the U.S. government. In the event of forfeiture, the vessel is deemed to have become the property of the U.S. at the instant of violation and allows for immediate seizure. There are provisions for remission of the vessel and payment of fines and other penalties. Also, mortgage and lien holders may petition the government for remission to protect their interests in the vessel.

THE BUSINESS of YACHTS

Robert Allen Law advises clients regarding the purchase and sale of major yachts, and represents leading yacht manufacturers, distributors and brokers.

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FYBA Member News



full of information and great networking. Thank you to all of the speakers and sponsors who helped make the day possible. Wishing everyone a prosperous few months and we'll see you at the next FYBA Third Thursday!



BRADFORD MARINE offers a Co-Broker Friendly Program that includes Complimentary Undercover Dockage in Fort Lauderdale to qualified listings. For program details, contact a Bradford Marine Broker or call 954.377.3900.

Bradford Marine also would like to report the recent yacht sales of the 109' Hargrave **BELLAGIO** by Whit Kirtland; 80' Northern Marine **LORA**, 74' Marlow **BOHEMIA III** by Tucker Fallon; 70' Marlow **EMILIE** by David Nichols; 56' Sea Ray **IN LIMBO**, 33' Sea Ray **AFTER FLYGHT IV** by Chris Saumsiegle; and 50' Camper & Nicholson's **VELSHEDA** by Carlos Navarro. Visit Bradford Marine's Yacht Showroom to view new listings or full specs at www.bradford-marine.com, or call 954.377.3900.



CHEOY LEE YACHTS is pleased to announce the recent sale and delivery of two yachts, one new and one brokerage. The new yacht is the 104' 2016 Global Motor Yacht (the latest model in the Global Series), the result of collaboration between naval architect Jon Overing and interior designer Sylvia Bolton. The concept for this yacht was for a long-range, tri-deck motor yacht that merges the convenience of walk-around side decks with the comfort of a full-beam master stateroom and large country galley on the main deck. Cheoy Lee is looking forward to working with the broker community in its effort to sell new construction projects within its entire product line. The brokerage boat sold was *SEAS THE MOMENT*, an 81' 2001 Cheoy Lee Motor Yacht. Thank you for all brokers involved in marketing *SEAS THE MOMENT*.



CHRISTENSEN SHIPYARDS At dawn on the Summer Solstice (June 20, 2016), Christensen Shipyards launched 50M *Silver Lining*, the first of two yachts that will be on display at the 2016 Fort Lauderdale International Boat Show. The launch was accomplished using a unique cradle-and-launcher system designed to give the shipyard a safer and more flexible way of getting its yachts into the Columbia River. *Silver Lining* is a 50M high-volume ABS yacht completed for a previous Christensen owner. Five days later, her sister ship, *Chasseur*, a 50M ABS and MCA-compliant yacht, was launched using the same system, a

testament to the resiliency of the 120-employee-strong shipyard and the efficiency of the new system. Two additional 50M yachts are under construction at the shipyard and available for delivery in 24 months or less.

DENISON YACHT SALES is excited to announce it has hired Sharon Abramson to further its marketing efforts as it continues its rapid growth. Denison has opened five new offices so far this year, bringing the total to 19, and was named the Hatteras dealer for Broward, Palm Beach and Martin counties in March. Abramson will help oversee content in a variety of areas, including direct mailings, newsletters, DenisonYachtSales.com, social media and more. She also will assist with media relations and events, including boat shows. Abramson previously was the director of public relations and marketing at the MIA SF and worked at Insider Media Management in Boca Raton.

Denison recently opened its new office at the Miami Beach Marina. The Miami location will be led by a team of five licensed and bonded yacht brokers: Mike Kiely, Stanley Castro, Carlos Dominguez, Juno Prudhomm, and Nick Athanassiadis. Denison will feature new boat brands at the 1,500-square foot Miami office including Beneteau, Monte Carlo, Carver Yachts and Marquis Yachts. Miami Beach Marina offers 400 slips for vessels up to 250. To learn more, call 954.763.3971 or visit DenisonYachtSales.com.

Denison also announced its upcoming Bimini Rendezvous, Sept. 2-5 at Resorts World Bimini. The Labor Day weekend event will include snorkeling and stingray excursions, festive dinner parties, and activities for the entire family. Registration is required, and all proceeds will benefit Joe DiMaggio Children's Hospital. To learn more, please contact Brittany Nichols at BN@DenisonYachtSales.com or 352.586.9255, or visit www.DenisonYachtSales.com/bimini.

EDWARDS YACHT SALES is continuing its 2016 expansion. EYS has hired 10 new brokers, giving us a total of 35+ brokers through the Southeast. We are pleased to announce that André Heiligers (Fort Lauderdale), Bill Tarleton (Clearwater, FL), Cara and Scott Higginbotham (Englewood, FL), Herb Sternberg (Miami), Melanie Neale (St. Augustine, FL), Mike Macchi (Mobile, AL), Rob Simmons (Savannah, GA), Todd Mullikin (Charleston, SC), and Tony Miro (Palm Harbor, FL) have joined the EYS crew. If you are interested in joining EYS, please contact Roy Edwards @ 727.449.8222 or Yachts@EdwardsYachtSales.com

HATTERAS YACHTS Sales Manager John D'Agostino at the Hatteras Yachts Sales Center at Pier Sixty-Six reports the sale of a Hatteras 90 Motor Yacht long before the new model's launch, which is scheduled for 2017. The 90-footer is the latest addition to the new, contemporary Hatteras Motor Yacht Series from 60 to 100 feet, following the 70 Motor Yacht introduced at last year's Fort Lauderdale International Boat Show (which has nine factory orders to date). Hatteras Yachts would also thank our Captains and crew for a very successful demo tour for our new 45 Express, 70 Motor Yacht and GT70 Convertible, now moving up the East Coast and stopping at several key locations before returning to Pier Sixty-Six by summer's end. For further information on our demo program, please visit www.hatterasyachts.com.

HORIZON YACHT USA announces it will debut a new E75 skylounge motoryacht model at 2016 FLIBS. The E75 is an evolution of the E73 but echoes the stylish exterior lines of the popular E88 motoryacht and is offered in skylounge or open bridge versions.

Clients may choose a main-deck configuration and stateroom layout depending on their cruising lifestyle – main-deck options include the traditional galley-forward layout, galley-midship or galley-aft configurations; below deck, three-stateroom/two-head or three-stateroom/three-head layouts, each with a full-beam master, are available. For more information, contact Horizon Yacht USA at 561.721.4850 or sales@horizonyachtusa.com.



LUKE BROWN YACHTS reports that Pam Barlow sold **TIMONEER**, the stunning 147' Ed DuBois Design high performance ketch built by Vitters in Holland; Bruce Brakenhoff of Perini Navi USA represented the seller. **SEA FEVER**, the 90' McQueen Explorer Motoryacht listed by Andrew Cilla was sold by Larry Masterman of Denison Yachts. Luke Brown brokers Steven Andereck and Bobby Davis represented the buyer and seller of the Offshore 66' Motoryacht **ELDORADO**. Andrew Cilla's Lazzara 76' **GLORY** was sold by Sean Fenniman of Allied Marine. These represent four of the nine sales Luke Brown closed over the past 30 days.

NAUTICAL VENTURES GROUP is opening its third showroom at 1501 Broadway in Riviera Beach, Fla. Additionally, Nautical Ventures is adding Cape Horn and Release Boats to its growing lineup of boats. "Our proximity to the new Riviera Beach Marina and Rybovich will provide area yards and captains with a convenient supplier, especially through our partnership with Novurania and our extensive tender inventory," notes Roger Moore, CEO. The new store opens this September and broker positions are available in Dania Beach, Riviera Beach and North Palm Beach. Interested brokers should contact Nautical Ventures at 954.926.5250 or visit www.nauticalventures.com.

PIER ONE YACHT CHARTERS Len Garofoli and Tony Mondello, owners of Pier One Yacht Charters, a division of Pier One Yacht Sales, announced that Patti Trusel, a respected longtime member of the charter industry, has joined their team. Entering the marine industry as a yacht chef in her early adulthood, Patti developed her knowhow of "charter life" by working with owners and charter guests on busy yachts cruising in the Caribbean and Florida in the winter and New England in summer, and even in the Mediterranean. She has worked with The Sacks Group, Ferretti USA (EMarine), Bradford Marine, and most recently B&B Yacht Charters (initially in partnership with Bartram & Brakenhoff) in Charter Yacht Management. Based in the yachting center Fort Lauderdale, Patti will handle all aspects of the charter division for Pier One Yacht Charters, working with current and prospective charter clients in this growing new division.

SUPERYACHT SALES AND CHARTER is pleased to welcome the addition of Jeff Shaffer and Julie Haiko to the team.



Joining as Charter Management Director, Jeff brings a wealth of knowledge and 25+ years of industry experience to the table. Originally from the Chesapeake Bay area of Maryland, Jeff's reputation and hard work ethic has allowed him to develop strong relationships with yacht owners, captains and crew.



Julie Haiko, originally hailing from Belize, offers nearly 30 years of experience in the yachting industry. As a retail charter broker, Julie's boundless energy, enthusiasm and organizational skills have made her successful at arranging charter vacations.



We are pleased to announce the sale of the 205' (62.5m) Icon Yachts **MERIDIAN**. Listed for sale by Rob Newton, the yacht, built in 2013 of steel and aluminum construction, accommodates 16 guests in 8 cabins. **MERIDIAN** recently was listed at the asking price of 55,500,000 EURO. For further information, please contact Rob Newton, rob@superyachtsac.com.

New to the sales fleet at Superyacht Sales and Charter is the 84' Kuipers M/Y **GUSTO**. The raised pilothouse, long-range cruiser was built in 2002 and refit in 2014. Over \$2.5 million was spent on the recent refit and upgrades. **GUSTO** is located in Fort Lauderdale and the asking price is \$5,500,000 USD. For further details, please contact Central Agent Rodd Taylor at rodd@superyachtsac.com.

TECHNOMARINE YACHTS is pleased to announce that their office expansion and major renovation is now complete at Old Port Cove Marina in North Palm Beach to make room for the growing sales team.

Senior Broker Rory Kline recently announced a major price reduction on his central listing for the 2005 American Custom Yacht **CASCA DURA** to \$2,599,000. She is a beautifully updated four-stateroom, MTU-powered custom sportfisherman that is ready to travel the world. Additionally, a recent price reduction on Anna Bennett's central listing for the 2009 Riva 75 **ELEMENT TA 73** to a very motivated price of \$1,850,000 offers a best-in-class deal. Technomarine's President Dennis Close added, "We are extremely pleased with the team we have assembled, the many recent deliveries, and the progress we have achieved in our first year together." To learn more about Technomarine, go to www.TechnomarineYachts.com

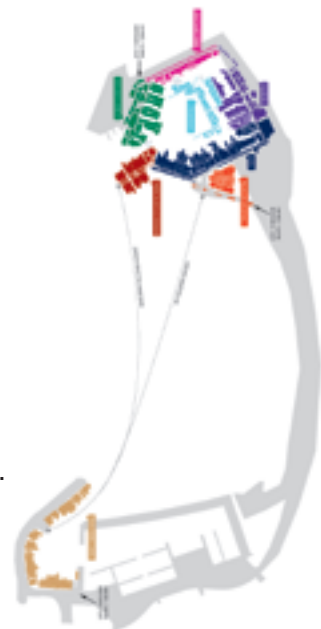
YACHTZOO announced that its Partners have appointed David Ross as Chief Executive Officer of the company's USA office, based in Fort Lauderdale. For more than 15 years, Ross was president, CEO and co-owner of Burger Boat Company. He led the re-opening and transformation of the brand into a world-class, state-of-the-art company with over 500 gifted employees at the main shipyard/offices in Manitowoc, the Yacht Charter/Brokerage Division and Service Division in Fort Lauderdale and the International Sales Division in Monaco.

YACHTZOO also announced the addition of Dee Krale to its Fort Lauderdale office, to head up the company's Charter Management team. Having spent the last two decades working for very respected charter and brokerage companies, Dee brings enormous value to **YACHTZOO** in her exceptional experience and knowledge of the charter business. Her role before joining us at **YACHTZOO** was Director of Charter Marketing Division for a LYBRA-member yacht brokerage company.

Y.CO is pleased to announce the opening of our Charter Management department in the U.S. with the appointment of Adam Fitzmaurice as part of our global expansion. Y.CO Director of the Americas Ben Farnborough said: "The Y.CO Americas team and I are delighted to have Adam onboard. Offering full Management and Charter Management services from our established U.S. base allows us to fully manage yachts and their activities here and reflects the Y.CO commitment to providing the highest levels of service to Clients in the U.S. and worldwide. We look forward to continuing our growth in the U.S. market, where we already have an impressive list of Clients."

YACHTING FESTIVAL CANNES

Each year in September, the Cannes Yachting Festival welcomes the main players in the world of yachting. Exhibitors, visitors, owners and future buyers come together to explore the 2 ports of the French Riviera.

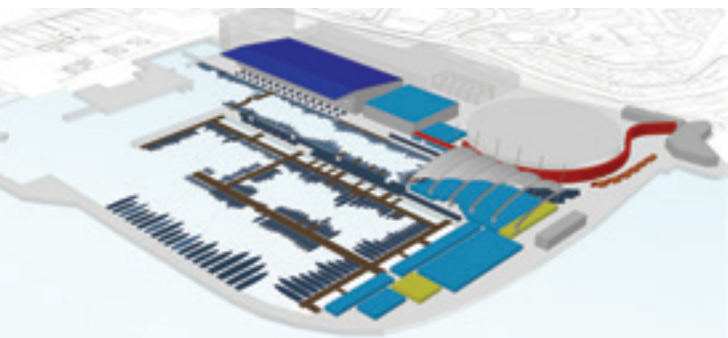


CANNES

September 6-11



S[n] salonenautico



Every year more than 100,000 visitors overcrowd the Boat Show to discover the latest products and test the excellence of the nautical industry.



The international yacht show season – and a hat trick of European boat shows – will kick off this year on September 6th with the Cannes Yachting Festival on the French Riviera. More than 600 yachts ranging from 2 to 50 meters in length will be on display in ports on either end of Cannes' elegant La Croisette promenade. The Old Port will feature new yachts, including 156 expected new 2017 model introductions, of which 87 will be world premieres. Port Pierre Canto, meanwhile, is marking its 10th year as the show's brokerage and charter area, with pre-owned yachts ranging from 22 to 44 meters on the docks.

mys MONACO YACHT SHOW



Set in the iconic Port Hercules of the Principality of Monaco since 1991, the MYS is the only place to admire, visit and purchase around 120 extraordinary one-off superyachts built by the world's most respectful shipyards. 40 new launches are unveiled in world premiere at every edition.



While in the past, Cannes was considered primarily a local European production boat show, today it is one of the most important events of the year for builders of large luxury yachts from around the world. But yachts are only half of what will on display in Cannes. More than 50 percent of the exhibitors will represent marine products and services from engines to electronics, paint to paddleboards, lighting to luxury charters.

New for 2016, the Cannes Yachting Festival will feature special areas focused on catamarans (both sail and power), and RIBs. In addition, the show will launch a new pier adjacent to the beach and overlooking the superyacht area called La Terrasse. Here, luxury brands in the auto, watch, jewelry, design, wine and spirits industries, among others, will have a place to showcase their products. Visitors also will be able to enjoy a unique form of golfing in the form of 20-minute practice sessions during which they can hit biodegradable balls from La Terrasse into the sea. For more information about the Cannes Festival of Yachting, visit cannesyachtingfestival.com.



GENOA

September 20-25



As FYBA Executive Director Cindy Sailor reported in her column at the front of this issue of *Compass*, the 56th Salone Nautico Genova (Genoa International Boat Show) will move from its traditional October dates to September for the first time this year. While the organizers say the main reason for this move is to increase attendance and participation in the sea trials offered during the show by holding it in warmer weather, they also have put Genoa between the Cannes and Monaco shows. Now, three of the most important

European yacht shows are virtually back to back, making it difficult for some American yacht and charter brokers to decide which show or shows to attend.

Genoa is a new production boat show, with 1,120 boats, large and small, scheduled to be on display this year from builders in 36 different countries. Many of those vessels will be in the water, and the organizers expect more than 1,800 sea trials to take place. In addition, there will be myriad marine engines and accessories for sale, including an increased number of water sports toys. More than 115,000 showgoers are expected to attend the 2016 Salone Nautico.

This boat show is a huge economic driver for Italy's boating industry. According to the 2016 Salone Nautico brochure, a study by ASSILEA, the Italian leasing association, reported that in the four months following the 2015 edition of the show, marine leasing contracts were signed for nearly 50 million euro.

While the Genoa show traditionally hosts official launch events for a number of new yacht models, especially from Italian builders, the Cannes show has stolen a lot of thunder in that department in recent years. This may be another reason behind the 2016 Salone Nautico's move to earlier dates. For more information, visit salonenautico.com



MONACO

September 28 - October 1



A glance at the promotional materials for the 2016 Monaco Yacht Show says it all: This event is positioned as a luxury destination for the world's highest net worth individuals, rather than merely a "boat show". In order to ensure its exclusivity, it also has a rather steep ticket price for attendees: 150 euro per day.

Staged in small but prestigious Port Hercules, and enjoying the patronage of His Serene Highness Prince Albert II of Monaco, the 2016 Monaco Yacht Show will only have about 120 yachts in the water – but these will include some of the largest, newest, and most highly customized private and charter vessels in the world. The organizers expect 40 world premiere launches to take place during the show, with all the attendant pomp and circumstance.

There will be roughly 580 exhibitors at the Monaco Yacht Show, including superyacht builders, designers and brokerage firms, along with plenty of non-marine luxury brands. The new MYS Car Deck, which encompasses a huge indoor lounge and bar open to both show attendees and exhibitors, will ensure that brands such as Lamborghini, Rolls Royce and Tesla are on everyone's lips along with yachting brands such as Lürssen, Oceanco and Royal Huisman. Showgoers may even take the autos for a test drive around town. Seatrialing the yachts during the show dates usually is not possible, however.

The Monaco Yacht Show is a "must" event for many yachting industry professionals who engage with the world's wealthiest clients. Much like the Fort Lauderdale International Boat Show coming up in November, yachting industry associations will take advantage of the global yachting trade coming together for this event and hold concurrent meetings and conferences nearby. For more information, visit monacoyachtshow.com.



In the wake of attacks on Paris, Nice and Orlando, show organizers in Cannes, Monaco and Fort Lauderdale are enhancing safety measures.

All mass-casualty events are a shock to the senses, but for many people in the yachting community, the July 14th terror attack in Nice, France, hit especially hard. Many yachties know all too well the waterfront promenade where a man driving a 19-ton cargo truck killed 84 people and injured some 300 more. Yacht captains, crew, brokers, owners, and charter guests regularly meander in that same space to take photographs, feel the salt air on their cheeks and enjoy views of the boats cruising offshore.

The horror on that spectacular promenade took place less than two miles from the Port of Nice, where countless yachts were docked at the time. And that attack happened in the wake of mass-casualty events in both Paris and Orlando, Florida, that targeted a sports arena, cafes, restaurants and a discotheque—locations chosen specifically because they were packed with tourists.

"It's more than terrible," Sylvie Ernoult, director of the Cannes Yachting Festival, says of the recent events overseas. "It traumatizes all of France."

Ernoul is one of the people now tasked with taking terrorism into account ahead of the fall boat-show season, which bring tourists from all around the world to sprawling sites in a media-prominent way. As with Virginie Proaskat of the Monaco Yacht Show and Dane Graziano of Show Management (which produces the Fort Lauderdale and Yachts Miami Beach shows), Ernoul was taking meetings this summer to look at all ideas for enhancing security on the docks.

Many lives are at stake. The autumn yacht shows in Cannes, Monaco and Fort Lauderdale are among the most prominent held every year around the world. In 2015, according to multiple sources, an estimated 30,000 people attended the Monaco Show; about 50,000 people went to see the boats at Cannes; and the Fort Lauderdale show drew more than 100,000 people to South Florida.

In addition, many of the security needs at boat shows are unique. The locations are physically and logistically different from, say, a fixed baseball stadium or football arena where security teams can patrol regular routes, and where all attendees go home to another location at night.

“For us...before this terrible event in Nice and because we have been touched in Paris this winter, we had already reinforced the security a lot for Cannes,” Ernoul said in mid-July. “Now we are doing studies with a technical team because a port is a special place, and we have to determine what more can be done.”

BY KIM KAVIN

Proaskat said Monaco Yacht Show organizers also were working on security plans as of mid-July alongside experts both within and beyond the yachting industry.

“Safety has always been a primary issue,” Proaskat says. “Through the years, the Monaco Yacht Show implemented measures in full safety and security respect, being even more careful when we thought it was necessary. This year will not be different, and we’ll implement additional measures.

"Be sure," she added, "that we are taking the events happening worldwide with great care and sharp concern."

At Show Management, Graziano says he is already working with the Fort Lauderdale Police, the U.S. Department of Homeland Security and the Federal Bureau of Investigation to enhance security for this November's show (and he was starting to organize meetings with Miami Beach Police in mid-July, ahead of next February's show there).

"It is a challenge for all event promoters," he said of terrorism's widening impact. "I'm looking at putting some concrete barriers at the main Fort Lauderdale show entrance, at Bahia Mar, after what happened in Nice. That would prevent someone from driving through when everybody is lined up to come in, in the morning."

Additional measures at the Fort Lauderdale show this year will include new screening of liveaboard boaters who remain on the show site after-hours. Those people are now being required to provide their date and place of birth, which Show Management is sharing with Homeland Security officials, to crosscheck against its databases. In addition, there will be more in-uniform and other officers than in years past, and anyone entering the show after hours, including crew, will have to present a photo ID that matches their show badge. The number of show entrances will also be more controlled, both at the Fort Lauderdale show and at Yachts Miami Beach in early 2017.

"In Miami, we had 40 ramps to come into last year," Graziano says. "Now we're going to have five."

Continuing measures from the past few years in Fort Lauderdale will include bomb-sniffing dogs on patrol prior to the show's opening each day, and the FBI doing background checks on all foreign attendees who apply for show credentials.

While boat-show organizers on both sides of the Atlantic are taking possible terrorism seriously, the only effect that mass-casualty attacks have had on the yachting industry thus far have been on more of a general tourism level. The charter market, for instance, saw an exodus of yachts from Turkey to Croatia this past summer because of terrorism fears, well before the attempted coup of the Turkish government in July that led to the nationwide state of emergency now in effect. Emergency travel warnings ahead of the summer charter season this past April took on a new level of urgency compared with years past, encompassing not only northern cities such as Istanbul, but also popular yachting destinations along the southwest Mediterranean coast from Bodrum to Marmaris.

“For the first time, the warning includes the coastal areas in

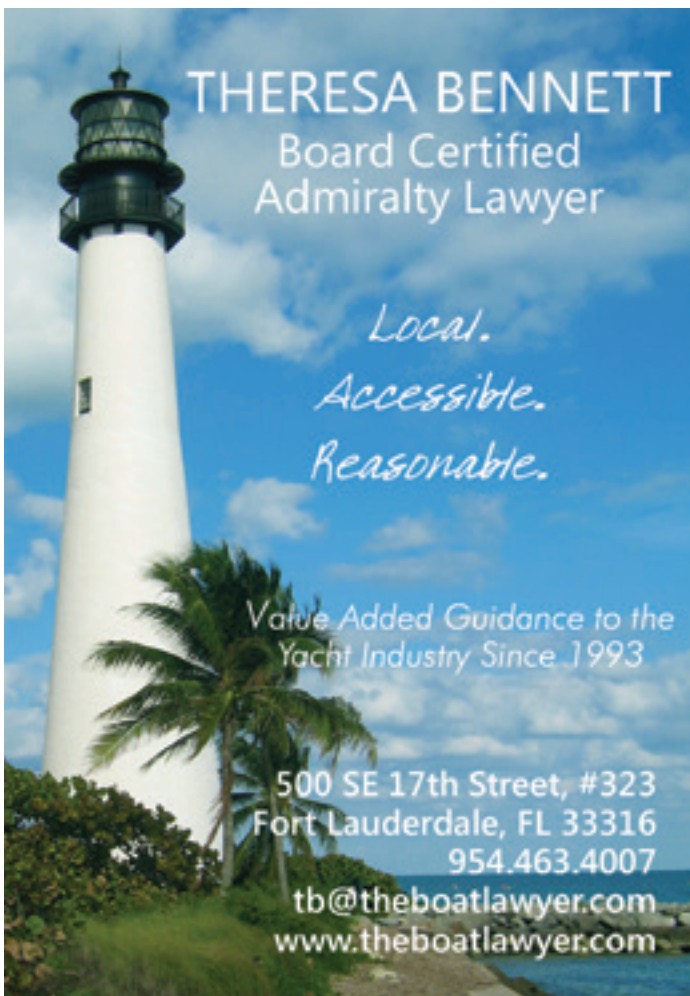
addition to major cities and Eastern Turkey,” Beverly Parsons of Interpac Yachts, a longtime expert on Turkey yacht charter, told *SuperYacht News* in April. “Sadly, the situation is having a devastating result on the yacht charter industry and tourism in general for one of the world’s greatest cruising destinations.”

The odds are that next summer may see similar patterns of behavior among charter clients, especially if attacks and unrest continue in Turkey. According to the World Travel & Tourism Council, a region takes about 13 months to recover from a terror attack in the minds of tourists.

Ernoults says that despite continuing attacks worldwide, she has every expectation that attendees at this autumn's boat shows will adopt the same attitude as the organizers: that the shows will go on. As of this writing, just a few weeks after the Nice attack, port cities all along the French Riviera were continuing to hold festivals, fireworks and previously planned summer events. Traditions of gathering in public not only were being celebrated, but also were taking on new meaning as an obligation of civilization itself, in defiance of terrorism.

"We are going in the same direction," she says of the Cannes Yachting Festival. "It is going to be maintained for sure. There is no doubt about that. The ports are very busy. The boats are coming. Life keeps going."

Graziano says the same of the Fort Lauderdale show: "You can't stop the business activity of an industry. It's not going to happen. It's the biggest show in the world."



YachtWorld Reports Florida Brokerage Sales Year to Date*

YachtWorld reported that dollar and unit sales of brokerage boats increased modestly during the January-June 2016 time period.

Overall unit sales of power and sailboats increased by 3 percent to 3,359 boats from 3,256 in the 2015 six-month period. The value of boats sold (dollar sales) rose by 7 percent to \$935,910,870 from \$874,962,538 a year earlier. In another positive sign, the average days from listing to close of sale also declined slightly to 219 days from 238.

SALES YEAR TO DATE

YTD	2015	2016	YoY % Change
Boats Sold	3,256	3,359	3%
Value of Boats Sold - USD	\$874,962,538	\$935,910,870	7%
Avg Boats Value - USD	\$268,723	\$278,628	4%
Avg Days to Sale	238	219	-8%

SALES BY BOAT LENGTH

< 26'	2015	2016	YoY % Change
Boats Sold	767	923	20%
Value of Boats Sold - USD	\$19,734,347	\$25,187,182	28%
Avg Boats Value - USD	\$25,729	\$27,288	6%

26' to 35'	2015	2016	YoY % Change
Boats Sold	1,167	1,132	-3%
Value of Boats Sold - USD	\$87,725,361	\$90,015,139	3%
Avg Boats Value - USD	\$75,172	\$79,519	6%

36' to 45'	2015	2016	YoY % Change
Boats Sold	763	759	-1%
Value of Boats Sold - USD	\$129,996,309	\$137,459,359	6%
Avg Boats Value - USD	\$170,375	\$181,106	6%

46' to 55'	2015	2016	YoY % Change
Boats Sold	311	287	-8%
Value of Boats Sold - USD	\$110,339,916	\$107,945,331	-2%
Avg Boats Value - USD	\$354,791	\$376,116	6%

56' to 79'	2015	2016	YoY % Change
Boats Sold	191	190	-1%
Value of Boats Sold - USD	\$219,960,925	\$203,248,519	-8%
Avg Boats Value - USD	\$1,151,628	\$1,069,729	-7%

80' +	2015	2016	YoY % Change
Boats Sold	57	68	19%
Value of Boats Sold - USD	\$307,205,680	\$372,055,340	21%
Avg Boats Value - USD	\$5,389,573	\$5,471,402	2%

***This report should be used for comparative analysis for period sales. This information reflects only those sales recorded in YachtWorld's database.**

Yacht Insurance Now Is Available for Cruising to Cuba – With Restrictions

Yacht owners have moved a step closer to the eventual goal of being able to cruise the waters in and around Cuba just as they would in, say, the Bahamas or the tropical islands of the Caribbean. This summer, the U.S. division of German-based insurance company Pantaenius began offering limited insurance coverage to yacht owners who wish to cruise to Cuba. Other insurers, including AIG and Gowrie Group, may soon offer similar coverages as well, according to an article published in June by *Soundings Trade Only*.

This follows a recent rule change by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), which authorized the Cuba insurance provision earlier this year. However, Cuba's waters have far from opened up as many restrictions remain in place.

Cary Wiener, president of Pantaenius America Ltd., said that under terms of the new provision, Pantaenius has authority to pay claims to Cuban nationals. Insurance companies and insurance brokers previously were barred for doing so as it was considered "trading with the enemy", Wiener said. "We can now pay U.S. dollars to Cubans should there be any damage," he said.

However, the company can only provide insurance coverage to U.S. citizens. "If you have a foreign crew member on board, the (U.S. Treasury Department) license doesn't apply to the foreign crew member, so we could not insure that boat to Cuba, because everyone on the boat has to qualify for the license," Carey said. "We don't care about the flag of the vessel; we care about the citizenship. So while a non-U.S. citizen is allowed to go to Cuba, we are not allowed to insure that person or the boat they are on."

Clearly, it's an issue the U.S. government will have to address going forward, but for now, Carey said, yacht owners and operators need to be mindful of this restriction.

Pantaenius offers coverage for yachts valued at \$200,000 or more, through what it terms as "buy back" Cuba coverage.



BY GARY BECKETT, Turnkey Communications & PR, Inc.

"We have always had an endorsement for Florida or the Caribbean anyway, with an exclusion for Cuba because we couldn't cover it," Carey said. "So what you're doing is buying back taking away the exclusion for Cuba and there's an endorsement saying basically that the owner and everyone aboard the yacht have complied with any one of the 12 licenses."

Coverage is available for an additional 5-15 percent of the yacht owner's existing premium with a minimum additional premium of \$500. For a larger yacht, Carey said Pantaenius might not charge an existing premium given the amount they're already paying for coverage.

While interest in cruising to Cuba is strong, you can't just start the engine or lift a sail and go. Carey said boaters still must qualify for Cuban travel under one of 12 licenses approved by the Treasury Department, although those restrictions have lightened just a little.

"Previously, you had to state your reason for going and submit proof of it, and then you'd get the license from the (U.S.) government," he said. "That has changed so that it is self-assisting. You, the owner of the vessel, must make sure you qualify for one of the licenses, but you don't have to submit anything to the government."

Another issue yacht owners and operators need to be wary of is that Cuba has very few boat repair and service facilities. In many cases Pantaenius will fly in repair technicians and supplies to service vessels in Cuban waters. "Tourism really hasn't opened up for yacht owners as of yet," Carey said.

Yacht owners also are restricted to visits of no more than 14 days per trip, and marina facilities are very limited so reservations are required. "My recommendation is that people go with a group of yacht owners where there is an experienced crew who know how to do it and can cut through the red tape and know the regulations about what you can and cannot do," Carey said. Boaters operating in Cuba also must strictly adhere to Cuban laws governing where they can travel; otherwise their actions might be considered illegal and any resulting damage would not be covered.

So, while the future for those who wish to cruise to Cuba looks bright, for now, they still need to be very wary of existing laws and regulations in order to avoid serious trouble.

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The Virtual Walk-Through Why it's important to include video in brokerage listings

Forbes blogger Boaz Amidor, corporate and marketing communications director for WalkMe, recently heralded 2016 as “the long anticipated year of video marketing.”



“Why do people connect to video so much?” Amidor wrote. “According to data detailed in [a] HubSpot roundup, the brain processes visual information 60,000 times faster than text. Images speak volumes, but videos have the ability to create a multi-dimensional experience, ensuring that your brand is no longer perceived as simply a company, but rather as a personality or an experience.”

Bob Denison, president and founder of Denison Yacht Sales, agreed. “Video gives you a much more complete, emotional experience with a yacht than a photograph does. When they say a picture is worth a thousand words, I say a video is worth ten thousand.”

In the last year, he said, Denison Yacht Sales’ YouTube channel has had 930,000 views.

YachtWorld Vice President Courtney Chalmers provides another compelling statistic: “Listings with video generate 19 percent more click-throughs to boat listing pages than those without.”

Nevertheless, this proven marketing tool still has not gained much traction in the yacht brokerage industry. “YachtWorld currently hosts over 12,000 listings with videos, which translates to just about 10 percent of our inventory,” Chalmers said. “There’s a real opportunity to grow the number of videos on YachtWorld, and we encourage all our customers to add video to their listings.”

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

An effective format to use for a yacht marketing video is the “virtual” walk-through, with the broker providing the voice-over describing the boat’s key features and benefits. If you are not camera-shy, appearing in the video yourself can help to boost a broker’s recognition factor.

“Some [videos] are like a virtual boat showing,” said Denison, adding, “We’ve had people come up to our brokers at a boat show and say, ‘Aren’t you the guy who was in the walk-through video?’”

Denison feels that embedding links to YouTube videos in brokerage listings is such an important marketing tool that his firm has employed a dedicated two-man videographer team for the past three years. When a yacht owner lists his vessel for sale with Denison Yacht Sales and agrees to include a video with the listing, the videographer team is deployed to shoot the boat wherever it is. “We’ve sent guys as far as Turkey to do walk-through videos,” Denison said.

Using a professional videographer can ensure consistency and lift a listing to the next level. However, thanks to today’s digital camera’s high resolution and ease of use, brokers can shoot yacht marketing videos themselves.

“While videographers are a great resource if your budget allows, smartphones are absolutely capable of shooting a boat,” Chalmers said. She provided several DIY tips: “Whether professionally shot or done with your smartphone, videos should be short and capture the best features of the boat, as well as the lifestyle of owning a boat. Videos provide an opportunity to build credibility, and consumers appreciate when brokers point out any flaws or needed improvements.”

While YouTube provides a fast, easy and popular way to upload a video and link it to a listing, recently some yacht listing services have begun offering online tools to help clients post videos directly to their websites.

“Brokers who include videos on their listings upload them via YachtWorld’s BoatWizard,” Chalmers said. “YachtWorld consumers can search for listings with videos; therefore, we encourage brokers to upload them to BoatWizard so it populates appropriately in the search results.”

Chalmers encourages brokers to consider including a video with every yacht listing. “Use video to promote your brand and build your credibility as a professional yacht broker!” she said.

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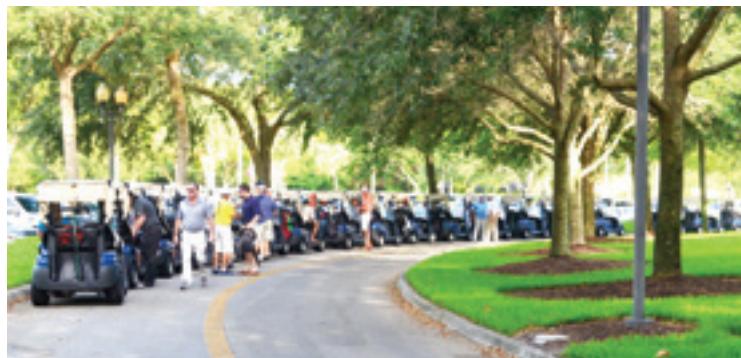
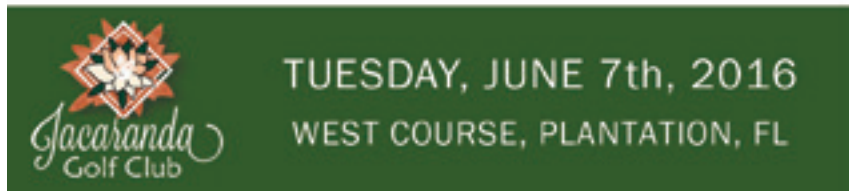
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East Coast Yacht Sales Summit, Hyatt Pier 66, Fort Lauderdale

Patagonia: Following in Darwin's Footsteps at the Tip of South America

"Vast, exotic, wild and infinite in its beauty." That's how Patagonia was described by the explorers who arrived there almost 500 years ago. Little has changed to this day. Visitors discover a truly unspoiled wilderness of mountains, fjords, glaciers, forests and steppes. For a real once-in-a-lifetime adventure, exploring the southernmost extreme of the American continent, navigating through countless sea fjords and channels past towering glaciers, is an experience that charter guests will never forget.

Northern Patagonia has some amazing scenery and more populated areas, but for guests who want to see glaciers, whales, penguins and spectacular views, we recommend visiting Southern Patagonia first. The city of Puerto Natales, Chile, with a population of less 20,000, is a great starting point, as it has an airport where both commercial and private planes can land, and also offers great hotels for visitors to stay before they embark. If guests arrive a couple of days before their cruise, Puerto Natales, best known as the gateway to the famous Torres del Paine National Park, is well worth exploring. They also can discover the Milodon Cave and learn the history of the giant sloth that used to live here more than 10,000 years ago.

DAY 1: PUERTO NATALES TO BAHIA ISTHMUS (77 nm)

Cruise along the meandering channels through steep-sided mountains of the Canal Smyth to Bahia Isthmus, also known as Bahia Mallet. Bahia Isthmus is a majestic setting, rich in animal life with many dolphins and birds. The isthmus, not much wider than 100 meters, was once used by the local Indians to portage their canoes between Canal Smyth and Ensenada Oracion. A German captain elected Bahia Isthmus as base camp during his exploration of the area in the year 1893. Canal Smyth is littered with several shipwrecks, which provide a dive site in the cold waters of the channel for more adventurous visitors.

ACTIVITIES/SIGHTS: Cruise along protected waters through various channels and landscapes of steep cliffs and snowcapped hills. Kayaking, stand-up paddling and trekking



BY TOMAS MIRANDA AND CARLOS MIQUEL, SASYSS

DAY 2: BAHIA ISTHMUS TO PUERTO PROFUNDO (38 nm)

Cruise along the Alacalufes National Park on the southern side of Canal Smyth on the way to Puerto Profundo. Its landscape is filled with low, mountain-like islands and islets amid channels and fjords. Vegetation is made up of coastal grasslands and thickets, formations of Coihue and Sphagnum; while fauna is composed of several birds and mammals. The Alacalufes were a tribe of Indians who inhabited this zone and some are still found in the area today. Puerto Profundo is a wide, sheltered basin north of Islote Fairway and provides a very good anchorage in case of unfavorable weather conditions.

ACTIVITIES/SIGHTS: Cruise along steep cliffs. Wildlife, waterfalls; kayaking, stand-up paddling.



DAY 3: PUERTO PROFUNDO TO ISLA CARLOS III (88 nm)

As the yacht exits Canal Smyth, marked by the lighthouse at Islote Fairway, it will start heading southeast towards Isla Carlos III along the Western side of the Magellan Strait. The lighthouse, built on this small island in 1920, belongs to a vast network of lighthouses that aid sailors in navigating the Magellan Strait. Many of the historic lighthouses of southern Chile are the work of George Slight (1859-1934), a Scottish engineer who moved here in the 1890s and eventually became the head of the Chilean Maritime Signaling Service. In all, he designed and supervised the construction of more than 70 lighthouses. Carlos III Island provides two safe and sheltered anchorages, Bahia Tilly and Bahia Mussel. It is home to the Parque Marino Francisco Coloane, the first and only Chilean sea park created to preserve humpback whales. The waters surrounding Carlos III island is one of the best areas of all the austral region to see and study humpbacks. The season for observing them runs from December to April.

ACTIVITIES/SIGHTS: Steep cliffs, waterfalls, humpback whales, penguins, orcas, sea wolves, sea elephants, petrels and cormorans, among others. Kayaking, stand-up paddle and trekking.

DAY 4: CARLOS III TO SENO ALMIRANTAZGO (120nm)

Cruise along Clarence Island and Dawson Island among majestic views of several fjords. Arrive at Seno Almirantazgo, which offers very protected waters for kayaking, exploring the different coves in the tender, or trekking along the rivers that

flow into the sound. There are several smaller lakes that can be accessed by foot or by helicopter for some great fly-fishing. Fishing aficionados are almost guaranteed to catch Patagonian trout in these very isolated lakes, such as Lago Azopardo.

ACTIVITIES/SIGHTS: Kayaking, fly-fishing, stand-up paddling, trekking.



DAY 5: SENO ALMIRANTAZGO TO SENO CHICO (100nm)

As the yacht cruises towards Seno Chico, it will leave the Magellan Strait and enter Canal Magdalena, which leads to Canal Cockburn on the northern side of Alberto de Agostini National Park. Occupying an area of 1,460,000 hectares, the park is the third largest protected area in Chile. It encompasses the Darwin Mountain Range and the famous Beagle Channel. Sailing along the channel, incredible glaciers may be seen on the rocky slopes towards the fjords and inlets. One of the best known is the Marinelli Glacier, the largest in the area, with colossal walls of ice. Another popular destination is the De Agostini Glacier, protected by two mountain barriers. A tour around the narrow Murray Channel leads to Wulaia Bay, the spot where biologist Charles Darwin saw the primitive dwellers of Tierra del Fuego for the first time, an encounter that had a strong influence on his later theories of human evolution. Seno Chico is clear of dangers, with depths between 20 and 120 meters; high and steep cliffs surround this beautiful inlet. It offers offers two anchorages, one being the Alakaluf Fjord.

ACTIVITIES/SIGHTS: Sea lions, elephant seals and sea otters; Kayaking, stand-up paddling, trekking.

DAY 6: SENO CHICO TO CALETA GOMEZ (110nm)

Leaving Seno Chico towards the west, the yacht will enter the Canal Brecknock which leads to the Canal Ballenero. Caleta Gomez is located on the eastern side of O'Brien Island. Caleta Gomez marks the entrance to "glacier alley" as several larger glaciers are located on the southern side of Aberto de Agostini National Park. The park features a highly irregular coastline, deeply indented by fjords. A highlight is the Cordillera Darwin, with slopes that drop precipitously to the sea. Another majestic sight is the Avenue of the Glaciers, part of the north-west arm of the Beagle Channel, where it is possible to view several glaciers along the north shore.

ACTIVITIES/SIGHTS: Glaciers; standup paddle, kayak, trekking.

DAY 7: CALETA GOMEZ TO GARIBALDI GLACIER (25nm)

Leaving Caleta Gomez, the yacht will enter the Paso Darwin, which was named by Captain Fitzroy in 1833 to commemorate

Charles Darwin, who sailed here on the Beagle during Fitzroy's second voyage in the southern seas between 1831 and 1836. Take in views of both the Cordillera Darwin and Isla Darwin. On the way to The Garibaldi Glacier, guests also can visit the Ventisquero Glacier; however, this is one of the glaciers most commonly visited by tourism vessels and commercial cruise ships.

ACTIVITIES/SIGHTS: Glaciers, glaciers and more glaciers.



DAY 8: GLACIER GARIBALDI TO SENO PÍA (20nm)

Seno Pia is a long, Y-shaped inlet hiding a magnificent tidewater glacier at the head of each arm. The entire inlet is particularly spectacular with high granite walls in all directions and sharp snowy peaks above. As the sound offers several anchorages, it is a great place to explore using the tender. The colors and sounds of many glaciers are impressive! The western arm of the sound is often labeled as one of the most stunning spots of all of Tierra del Fuego.

ACTIVITIES/SIGHTS: Glacier viewing, gunkholing by tender, trekking, kayaking, stand-up paddle.

DAY 9: SENO PIA TO CALETA OLLA (25nm)

Caleta Olla is a small anchorage formed by the shaped moraine of some ancient glacier, now receded into the interior. This bay is popular with the local fishermen. Within range of a small boat trip and a short hike is the Holanda Glacier. This is also an area inhabited by some magnificent foxes, an endemic species of the Andean mountains, whose local name is "chulepo".

ACTIVITIES/SIGHTS: Glacier viewing, trekking; fauna

DAY 10: CALETA OLLA TO PUERTO WILLIAMS (60nm)

On the way from Caleta Olla to Puerto Williams lies the Yendegaia National Park. The park was created on a southern portion of Tierra del Fuego, forming a total protected area of 370,000 acres. This amazing piece of wild nature at "the end of the world", which was formerly a cattle ranch, includes beech forests, vast grasslands, jagged coastlines, torrential rivers and sublime mountains. The scenic landscapes in Yendegaia National Park are composed of the most superb features, including mountains, forests, wetlands, peat bogs, lakes, rivers and glaciers and snowfields that flow into fiords and channels. It also contains a wide diversity of flora and fauna, many in danger of extinction or facing other conservation challenges, such as the fox, river otters and ruddy-headed goose. According to surveys,

Continued

Charter Itinerary

49 land and sea bird species, belonging to 29 families, have been registered, making this a unique place for bird watching. The most important thing about Yendegaia National Park is that it forms a protected area and wildlife corridor that extends from the Patagonian steppe of Tierra del Fuego National Park (Argentina) to the frozen tundra and evergreen forests of the A. De Agostini National Park (Chile).



In Puerto Williams, the southernmost city in the world, passengers can disembark and they fly a charter plane to Punta Arenas or Santiago for their trip back home. Puerto Williams, together with Ushuaia (Argentina), also is the gateway to cruising to Antarctica.

ACTIVITIES/SIGHTS: Trekking, Fly-fishing on Isla Navarino; bird watching, amazing landscapes, flora and fauna.



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Brokers Open House

JUNE 2, 2016
Palm Harbor Marina, West Palm Beach

More than 60 industry professionals attended the June Brokers Open House at Palm Harbor Marina. There were 25 participating yachts ranging in size from 28' to 157'. Attendees enjoyed networking along with hors d'oeuvres and cocktails.

Yachts in Attendance

92-09 PARAGON	FOOFARAW	NO NAME
92-102 VIKING	HADLEY HAYES	PLAN B
BAC O BOOC	HALFTIME	PLUM KRAZY
CARBON	LADY H	PURA VIDA
CHEROSA	LADY JOY	RHAPSODY
E84	LADY LEILA	SAFE PASSAGE
E88	LEONORE	SEA WIND
FALCON	N/A (BUDDY	WASABI
FERNANDO	DAVIS)	



Lon McCloskey and Paul Flannery



Sean O'Heron



Roger Herd, Chris Cunningham, Lars & Bonnie Edson



Brad Parker & Caroline Mantel



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FYBA Brokers Open House

JUNE 16, 2016

Bahia Mar, Fort Lauderdale

More than 65 industry professionals attended the April Brokers Open House at Bahia Mar, networking and inspecting the beautiful yachts that lined the docks. There were 21 participating yachts ranging in size from 54' to 180'. Attendees also enjoyed cocktails and hors d'oeuvres on board.

Yachts in Attendance

ALTITUDE	JEANNIE	SOVEREIGN
ADJUSTMENT	JENELI	SPECULARIS
ANDIAMO	MATCH POINT	TITAN
BLUE GROTTO	NAMOH	TOUCH
CHEERS 46	NANCE	VIVERAE
CINQUE MARE	PER FECTA	
DON PIPO	SHE SAID YES,	
ESCAPIST	AGAIN	
HI-BANX	SOC	



PERFECTA



Maarten Janssen, Bob Denison, Sipke Halbertsma, Rob Newton & Tim Hamilton



William Smith & Belen Yunez



Grant Henderson



Trevor Carroll & Mark Dixon



Stanley Castro, Denison Yacht Sales



Wendy Umla, David Johnson & Bob Denison



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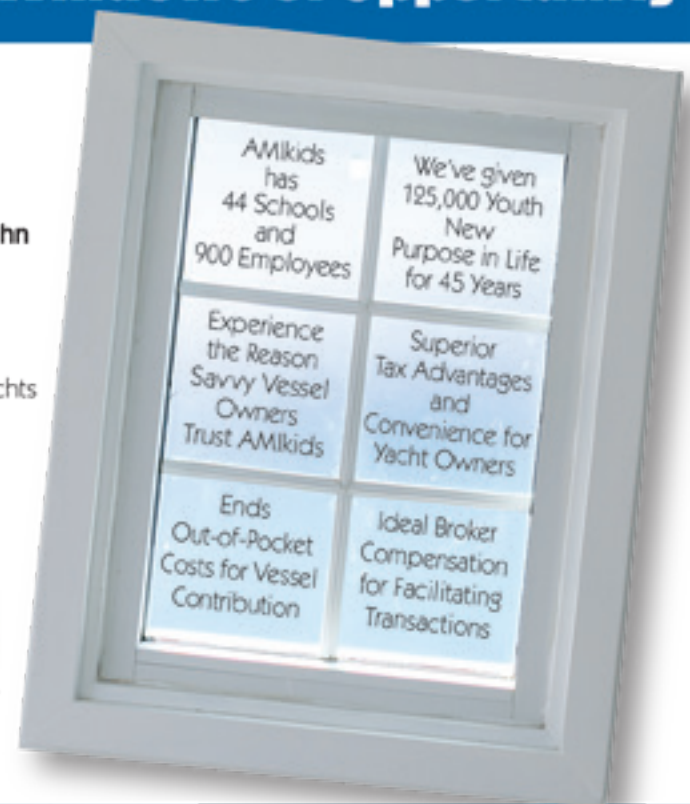
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I just had to take the time to send you this note because I remember the group lunch we had at your office when I completed the purchase of my 76' Hargrave SCORPIO. You asked me in front of all your people to explain why I chose Hargrave as my choice of boat. I responded that I obviously loved the boat, and it had a great reputation, but your reputation on the docks to your owners and to field service surpassed even that.

You told your team that day that whenever a boat owner was "down" they needed to do everything humanly possible get them up and running again as quickly as possible because owners really spend so little time on their vessels. You saw that as a major point of difference against your competition and I never forgot that.

Unfortunately, my boat was just hit by lightning during a storm in New Jersey, and several systems sustained major damage. I made one call to Pete Colagiovanni and immediately he and Mike DiCondina stopped what they were doing and jumped into action and have been amazing in helping me cope with this problem. From advice on how to proceed on a disaster I never experienced before, to having James Baxter fly up here just a few days after the event to help us understand the problems and work on the solutions, it was a huge help. We now have tons of parts and lots of people on the move and we hope to salvage as much of our season as we can thanks to your team and their commitment.

Now I didn't send this note to tell you something you already know about your team. I sent this to you because all of my experiences with your team have been just like this one. I know that at some point you guys will have a prospective buyer in your office that just isn't sure which manufacturer he wants to buy a boat from. I hope this letter is taken out of the file and helps you close the deal. You can always use me as a reference anytime as I would never buy a boat from any other company."

— Best regards, Tom Bruno

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