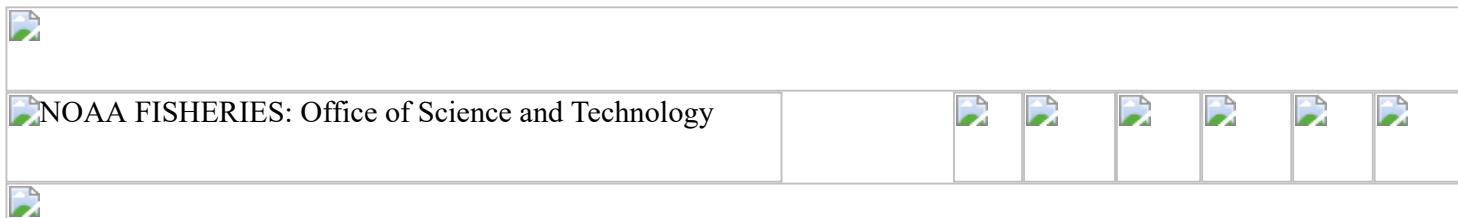


EXHIBIT F



Vessel Documentation Data Caveats

We indicate United States Coast Guard (USCG) vessel ownership information for craft with current issuance and expiration dates on their Certificate of Documentation or which have not exceeded their expiration date by more than 180 days. We don't report ownership information for craft missing an issuance or an expiration date because these vessels may have been sold and the new owners may choose not to have them documented or because some prior or new owners may choose to have them numbered by a state rather than documented by the USCG. Under this second set of circumstances, the prior owner could otherwise incorrectly be indicated as the current owner.

As we no longer are provided with the initial documentation issuance date for the current owner, we now report the issuance date listed for the most recent data that we have gotten from the USCG. The absence of an expiration date, or when an expiration date is passed, does not necessarily indicate a vessel is technically out of documentation because the USCG sometimes puts these craft into an investigative status.

In addition to listing each vessel's service as indicated by the owner, we also list all endorsements held by craft. The trade indicators are considered to be more reliable descriptors of the types or uses of vessels than is the service indicator. An asterisk is used to indicate missing or unreported data for all vessel or ownership variables.

The United States Code for vessel documentation is cited (below) and is followed by the rationale for publishing these data.

46 U.S.C. 12119. List of documented vessels. The Secretary of Transportation shall publish periodically a list of all documented vessels and information about those vessels that the Secretary considers pertinent or useful. The list shall contain a notation clearly indicating all vessels classed by the American Bureau of Shipping.

The above law requires the Coast Guard to periodically publish a list of all documented vessels and information about those vessels. To meet this requirement, a determination was made by the Secretary of Transportation as to what information should be published about these vessels. That determination included the name and address of the vessel owner as information that should be published about these vessels. That information has always been included in CG-408 Merchant Vessels of the United States, which was last published in 1994. It is now published via CD-ROM and distributed to the public by the National Technical Information Service. Once such information is published and made available to the public, it is no longer protected under either the Freedom of Information Act or Privacy Act. Thus would be appropriate for inclusion on an Internet site.

There are a number of reasons for publishing the name and address of vessel owners. Those reasons include:

- Documentation is a public process
- To make it more difficult for ineligible persons to document vessels (i.e., someone who does not meet U.S. citizenship requirements)
- To deter theft and trade in stolen vessels.

Trade indicator keywords, as displayed in our vessel documentation output are listed below:

- Coastwise Unrestricted
- Coastwise Fisheries Products Only
- Limited Bowaters Only
- Limited Coastwise Restricted MARAD Waiver
- Limited Coastwise Oil Spill Response Only

- Limited Coastwise Under Charter to Citizen Fishing
- Great Lakes
- Fishery
- Limited Fishery Only
- Recreational
- Limited Recreational - Great Lakes Use Only
- Registry
- Limited Registry Cross Border Financing
- Limited Registry No Foreign Voyage by Sea
- Limited Registry Trade with Canada Only