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July 2, 2007

Dabelstein & Passehl  
Attn. Dr. Marco G. Remiorz  
Grosse Elbstrasse 36  
22767 Hamburg  
Germany

Re: Dabelstein & Passehl Marine Insurance Scholarship 2006

Dear Marco:

It was my distinct pleasure to participate in the Dabelstein & Passehl Marine Insurance Scholarship this past October. I struggled some in trying to craft a succinct "report," in that there was a great deal in the program that was worthy of comment. I will attempt to focus my report on the content of the program, the activities, and the people.

My co-scholars were Mssrs. Edo Edens from Rotterdam, Savas Inandioglu from Turkey, Oliver Drenk from Dusseldorf, and Shashank Agrawal from India – all lawyers involved in shipping and marine insurance law. While we all came from different parts of the world and from at least somewhat different backgrounds, still we found that we had much in common. Perhaps one of the most interesting aspects for me was observing that while we all in some ways typified certain aspects of our Dutch, Turkish, German, Indian, and American backgrounds, we also all had unique qualities that distinguished ourselves as individuals. (I am thinking of, for example, a Dutch lawyer who likes to hunt and fish and a German lawyer who is a vegetarian and does not like beer!)

The attorneys at Dablestein & Passehl were, of course, the backbone of the scholarship program. Dabelstein & Passehl lawyers instructed us in (and led discussions concerning) numerous areas pertaining to our practice, including insurance law, the sale of goods, ship construction and finance, German courts and procedure, and arbitration. We also had discussions that were led by industry from the industry. As our lessons came from experienced

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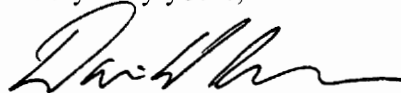
practitioners, we were fortunate in that they covered not just theoretic and academic aspects, but also practical ones.

Besides this "classroom" component, we also met with a number of persons and companies involved in various aspects of the maritime and insurance business. This included insurers, insurance agents and brokers, marine surveyors and adjusters, engineers, arbitrators, underwriters, and vessel operators. Furthermore, we undertook a number of related activities, such as boarding an 8,200-TEU COSCO container ship (a most memorable experience), touring the Hamburg container terminal, visiting Swiss Re's incredible headquarters in Munich, visiting the Blohm + Voss shipyard in Hamburg, riding with a pilot in the Hamburg port, and visiting the Hamburg city courts.

Since returning to the States, I have found that my mind often returns to the scholarship, and that it was one of the highlights of the past year. Besides all of the above, the scholarship was also a wonderful opportunity to spend two weeks in Hamburg and to work on my German. Less academic memories include drinking beer with Msrs. Edens and Inandioglu in Munich, finding Schweinhaxen, renting a car, touring the Jagd und Fisch Museum, and meeting with an American friend who now lives in Hamburg.

I do sincerely appreciate the opportunity to participate in the scholarship program, and I wish you the best of luck in the future (with the program, and otherwise).

Very truly yours,



David D. Jensen