

*The* **INTERNATIONAL**  **PROPELLER CLUB**  
*of the United States*  
**INTERNATIONAL PORT OF PIRAEUS, GREECE**

*Piraeus, November 16th, 2011*

Dear Member,

The International Propeller Club of the United States, International Port of Piraeus invites you to the

***1<sup>st</sup> Ship Operating Cost Presentation***  
***'Ship Operating Costs: Current and Future Trends; Shipping Funds What's Next'***

High profile speakers from Moore Stephens, Tsakos Columbia Management, A. P. Papadakis, and other distinguished market experts will participate.

Presentation will be followed by buffet lunch.

We look forward to seeing you in this event.

Yours sincerely,

For the International Propeller Club, International Port of Piraeus



Antonios Stamos Faraklas  
President



Theodoros Kontes  
Secretary General

**Date:** Thursday, December 8<sup>th</sup>, 2011  
**Venue:** Yacht Club Greece  
*(Karageorgi Servias 18, Piraeus)*  
**Program:** 12.30 hrs Cocktails  
13.00-15.00 hrs Presentation & Buffet lunch  
**Contribution:** 50 Euros per person

*For reservations please contact Propeller Club Office **no later than December 2nd, 2011**  
at Tel. No. 210-4290237 or 210-4290976*