

Remarks by David E. Meehan
Los Angeles Naming Ceremony
November 17, 2007

Thank you for your kind introduction Eric, and on behalf of all the men and women of Aker Philadelphia Shipyard, Welcome!

It struck me as I was getting ready for this event that a mere five months ago I made a promise to many of you who were here then to welcome the Overseas Long Beach. My final words from this podium were: "I remind all of you that in a few months, you will be here again, likely in coats and scarves, to celebrate our 3rd Veteran Class tanker. I see that my weather prediction was right. And, I suggest my expertise in predicting the weather is surpassed only by my expertise in predicting ship deliveries.

I read somewhere that "Every organization of men, be it social or political, ultimately relies on man's capacity for making promises and keeping them." And it struck me how relevant that comment is to what we have accomplished at Aker Philadelphia Shipyard.

This entire effort has been built on promises that have been made, and, more importantly, promises that have been kept. It started with the promises made to the City and people of Philadelphia by then Mayor Rendell and Governor Ridge, but it extended to the promises made by my company, Aker, and to the promises made by the unions and everyone involved in the establishment of this shipyard.

You should know that the contracts we execute to finance all of our vessels with Caterpillar and Fortis; to build them for American Shipping Corporation, to lease them to OSG, are nothing more than promises.... translated into written documents.

And they all had one common theme: collectively we promised to bring commercial shipbuilding back to Philadelphia; create new jobs where none existed before and build a sustaining business that would contribute to the economy of the entire region.

However, behind all these promises was really a personal commitment from us at APSI, that they would be kept, regardless of the difficulties we might encounter.

In this way, each time a promise is kept and a ship delivered, we create an atmosphere of predictability and order which transforms events such as the delivery of a vessel from the realm of near “miraculous” to “expected.” In the eyes and ears of those that follow us, “they’ll never do it” has been replaced with “of course they did.”

Ladies and Gentlemen, this is a profound change in attitude, expectation and reputation that we have witnessed over these last four years and seven ships.

We stand here today, having delivered our third product tanker on time, and I can again promise you with even more certainty that I will stand at this podium in April 2008, on a fine Spring day to welcome our fourth product tanker; and in September 2008 our fifth, and so on for the next five years.

Quite simply, this is the confidence that I have in our shipyard, a confidence which is shared by everyone here. You can see it in the way that we work; we know what is expected of us and we get about the business of doing it.

The great runner, Jim Ryun said: “Motivation is what gets you started; habit is what keeps you going” and while we remain tremendously motivated by our goal to become the leading commercial shipyard in the United States, I would submit that we are developing the habits that will keep us going; moving forward toward that goal.

Now I know you all think I might be a bit biased, and a “glass half full” kind of guy when it comes to APSI, but the comments we are hearing today from people who have been working with APSI since the start tell me we really are on the right path. Vanished are the “can they make it?” type whispers and we are increasingly hearing comments like – and I quote: “the Los Angeles is light years ahead of the Houston....everyone seems to be taking pride in doing this job as best as they can. The yard seems to me to have their act together.”

Two things make these sorts of comments very special and telling: (1) they are observations made to someone outside of the immediate APSI family who relayed it to us, and (2) it is from marine professionals we respect and who know this business and who are certainly not bashful in letting us know when we’re doing something wrong.

So, what this achievement and the six ships that have preceded it represents is what Medal of Freedom winner Eric Hoffer called the “core of every true talent.” He said true talent has (at its core) an *awareness* of the difficulties inherent in any achievement and the *confidence* that by persistence and patience something worthwhile will be realized.”

We certainly have an acute awareness of the difficulties involved in taking sheets of steel, and producing vessels like the ship in front of us today. I don’t need to catalogue the challenges we have overcome – a lot of you were with us all along the way.

But we clearly have greater confidence in ourselves as a shipyard – and we have come to know first hand that with our persistence *we will* realize our worthwhile goals.

I can stand here and be confident that when we commit to our sister company American Shipping Corporation, to our partner OSG, and to our ultimate client BP, to deliver a ship on a particular date - - it *will* happen.

While it may still be somewhat of a novelty that U.S. shipyards can, in fact, deliver quality vessels on time; here in Philadelphia, it is “Business as usual” and I believe my confidence is shared by every person associated with this effort.

And it’s that confidence that I believe is an essential element in success and achievement. One of my greatest heroes, Joe Paterno said: “Besides pride, loyalty, discipline, heart, or mind, confidence is the key to opening all the locks.” We have all those attributes at this shipyard and as a Penn Stater, if Joe Paterno said it, then it must be true.

I believe there really is no lock that we can’t open and no challenge we can’t overcome. You all should expect Aker Philadelphia Shipyard to keep delivering ships well into the future.

It’s our business and just as simple as that.

So, once again, I’ll see you all in the Spring; thank you for making this day special and for your continued faith and support in this wonderful shipyard and in the people it employs.