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6 Attorneys for Interested Party
 ULTRAGAS INTERNATIONAL, S.A.

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IN THE UNITED STATES DISTRICT COURT
 IN AND FOR THE NORTHERN DISTRICT OF CALIFORNIA
 SAN FRANCISCO DIVISION

VALERIE SHIPPING INC.,
 Plaintiff,
 vs.
 KOREA LINE SINGAPORE PTE, LTD.,
 Defendant.

) Case No.: 11-cv-00911
)
) **JOINT MOTION RE: 1) DISPOSITION OF**
) **IFO BUNKERS REMAINING ON BOARD**
) **M/V BLUE JADE, AND 2) GRANTING**
) **\$61,135.66 CUSTODIA LEGIS EXPENSE**
) **IN FAVOR OF ULTRAGAS**
) **INTERNATIONAL S.A. FOR MGO**
) **CONSUMED DURING**
) **ATTACHMENT/ARREST**
)
) **[RESTRICTED APPEARANCE**
) **PURSUANT TO F.R.C.P.**
) **SUPPLEMENTAL ADMIRALTY RULE**
) **E(8)]**

And related actions.

Interested Party ULTRAGAS INTERNATIONAL S.A. (“Ultragas”), has, by papers filed and arguments presented at May 6, 2011 hearing, to the satisfaction of all parties, established that it is owner of certain bunker fuel and marine gas oil on board the M/V BLUE JADE and/or consumed during the pendency of its arrest/attachment, and that it is entitled to the relief sought herein. By this motion, Ultragas requests, and all other parties to this action jointly move and/or do not oppose the granting of the following relief:

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1) Clarification that the impending interlocutory judicial sale of the M/V BLUE JADE will not include the approximately 248.33 metric tons of low sulphur IFO bunkers and 89.29 metric tons of high sulphur IFO bunkers (together, "IFO bunkers") remaining thereon; that such IFO bunkers are the sole property of Ultragas; that such IFO bunkers may be sold by Ultragas to the purchaser of the M/V BLUE JADE or otherwise lawfully disposed of without further order of this Court; that such IFO bunkers are not under arrest or attachment by this Court, and/or that any remaining arrest or attachment should be vacated.¹

2) That Ultragas is entitled to reimbursement, as a *custodia legis* expense, the amount of \$61,135.66, which represents the reasonable value of Ultragas' marine gas oil ("MGO") consumed during the pendency of the arrest/attachment, and further that such claim has been duly presented and is deemed valid.

Dated: May 9, 2011

FLYNN, DELICH & WISE LLP

By: _____/s/_____
Conte C. Cicala
Attorneys for Interested Party
ULTRAGAS INTERNATIONAL, S.A.

Dated: May 9, 2011

COX, WOOTTON, GRIFFIN,
HANSEN & POULOS LLP

By: _____/s/_____
Gregory S. Poulos
Attorneys for Plaintiff
VALERIE SHIPPING INC.

¹ Nordea Bank Finland plc has previously confirmed that it has not arrested the bunkers. Valerie Shipping Inc., did attach the bunkers, but agreed to vacate such attachment in exchange for a waiver of any claim for wrongful attachment thereof, and Ultragas agreed to such waiver. Crewmembers also confirmed that they neither claim any interest in the bunkers nor oppose the relief sought hereby.

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Dated: May 9, 2011

KEESAL YOUNG & LOGAN

By: _____/s/_____
James A. Marrissen
Attorneys for Intervening Plaintiff
NORDEA BANK FINLAND PLC

Dated: May 9, 2011

BRODSKY MICKLOW BULL & WEISS LLP

By: _____/s/_____
Edward Bull
Attorneys for Intervening Plaintiffs
CREWMEMBERS Delarrazabal et al.

Dated: May 9, 2011

EMARD, DANOFF, PORT, TAMULSKI
& PAETZOLD LLP

By: _____/s/_____
James Tamulski
Attorneys for Substitute Custodian
NATIONAL MARITIME SERVICES, INC.

~~PROPOSED~~ ORDER

Defendant having failed to appear and to oppose the motions previously filed, and

Having considered the moving and opposition papers and oral arguments with respect to the relief sought by Ultragas International S.A. (“Ultragas”) at the hearing on May 6, 2011, and the above joint motion of the current parties to the action, and good cause appearing thereon, IT IS HEREBY ORDERED that:

- 1) The impending interlocutory judicial sale of the M/V BLUE JADE does not include the approximately 248.33 metric tons of low sulphur IFO bunkers and 89.29 metric tons of high sulphur IFO bunkers (together, “IFO bunkers”) remaining thereon. Such IFO bunkers are the sole property of Ultragas. Such bunkers may be

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sold by Ultragas to the purchaser of the M/V BLUE JADE or otherwise lawfully disposed of by Ultragas without further order of this Court. To the extent such IFO bunkers are under arrest or attachment by this Court, such arrest and/or attachment is hereby vacated.

2) Ultragas is entitled to reimbursement, as a *custodia legis* expense, the amount of \$61,135.66, representing the value of Ultragas’ marine gas oil (“MGO”) consumed during the pendency of the arrest/attachment. Ultragas’ claim therefor has been duly presented and is deemed valid.

IT IS SO ORDERED. **Ultragas shall file and serve a copy of this Order on Defendant.**

DATED: May 11, 2011


UNITED STATES DISTRICT JUDGE