

(S E R V E D)
(MARCH 8, 1996)
(FEDERAL MARITIME COMMISSION)

FEDERAL MARITIME COMMISSION

WASHINGTON, D. C.

March 8, 1996

DOCKET NO. 95-17

DOT TRADING, INC. AND DANNY APELBOIM

v.

**OCEAN EAGLE CONTAINER LINE, INC. AND
NATHANIEL ABRAMS AND DANIEL ABRAMS**

APPROVAL OF CORRECTED SETTLEMENT AGREEMENT

In a ruling served February 26, 1996, a Settlement Agreement was approved which included provisions for incorrect monthly payments. The parties have submitted another signed Settlement Agreement which contains the correct monthly payments of \$1,000 on April 1, 1996, and \$833.33 on the first day of every succeeding month (the last payment is \$833.37) until a total of \$11,000 has been paid. The ruling of February 26, 1996, is modified to substitute the Agreement with the above-described correct terms for the previous Agreement. In all other respects, the ruling of February 26, 1996, is affirmed.


Frederick M. Dolan, Jr.
Administrative Law Judge 1

FEDERAL MARITIME COMMISSION

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DOCKET NO. 95-17

DOT TRADING, INC. AND DANNY APELBOIM

v.

OCEAN EAGLE CONTAINER LINE, INC. AND
NATHANIEL ABRAMS AND DANIEL ABRAMS

SETTLEMENT AGREEMENT

This Settlement Agreement is made as of the 22nd day of February, 1966, by and between Danny Apelboim and DOT Trading, Inc. and Nathaniel Abrams and Daniel Abrams and Ocean Eagle Container Line, Inc.

WHEREAS, Danny Apelboim and DOT Trading, Inc. have filed a complaint for reparations with the Federal Maritime Commission against Nathaniel Abrams and Daniel Abrams and Ocean Eagle Container Line, Inc., styled Docket No. 95-17 ("Complaint"), alleging that Nathaniel Abrams and Daniel Abrams and Ocean Eagle Container Line, Inc. violated sections 10(b)(6)(D), 10(b)(12), and 10(d)(1) of the Shipping Act of 1984 and that such violation caused financial injury to Danny Apelboim; and

WHEREAS, with due regard for the risks of further litigation, the delay in a final resolution of the dispute inherent therein and considering the costs and legal expenses of hearings, transcripts, briefing and appeal involved, the parties desire to resolve their dispute by mutual agreement;

NOW THEREFOR, in consideration of the premises and covenants set forth herein, the parties hereby agree as follows:

1. Nathaniel Abrams shall pay to Danny Apelboim the sum of \$11,000 over 13 months in full satisfaction of all claims asserted in or arising out of the facts set forth in Danny Apelboim's

Complaint in Docket No. 95-17, such payment to be made upon the following schedule:

(a) \$1,000 on April 1, 1996.

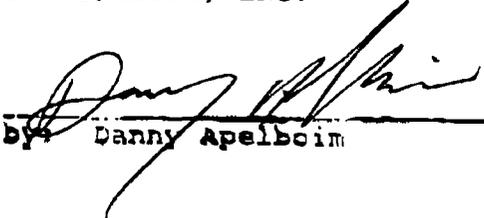
(b) \$833.33 on the first day of every succeeding month (the last payment is \$833.37) until a total of \$11,000 has been paid.

2. Danny Apelboim hereby releases and forever discharges Nathaniel Abrams, Daniel Abrams and Ocean Eagle Container Line, Inc. and its officers, directors, agents and employees of any and all liability, claims, actions, demands and damages by or to Danny Apelboim and DOT Trading, Inc. and its officers, directors, employees, agents, successors or assigns arising out of the claims and facts asserted in Danny Apelboim's Complaint in FMC Docket No. 95-17.

3. The parties will request the Federal Maritime Commission to stay Docket No. 95-17 until this Settlement Agreement is fully executed by Nathaniel Abrams after which time Danny Apelboim will notify Judge Dolan to dismiss the complaint in this proceeding. In the event Nathaniel Abrams fails to make payments of the settlement amount, Danny Apelboim may make application in Docket No. 95-17 to resume the proceeding.

IN WITNESS WHEREOF, the parties have executed this Settlement Agreement as of the day and year first set forth above.

DOT TRADING, INC.


by Danny Apelboim

OCEAN EAGLE CONTAINER LINE, INC.


by Nathaniel Abrams