

COMPROMISE AGREEMENT

FMC File No. 17190

This Agreement is entered into between:

- (1) The Federal Maritime Commission, hereinafter referred to as Commission, and
- (2) Golden Padlock, LLC, hereinafter referred to as Respondent.

WHEREAS, the Commission is considering the initiation of an assessment proceeding against Respondent for the recovery of civil penalties for alleged violations of section 10(a)(1) of the Shipping Act of 1984, 46 U.S.C. § 41102(a).

WHEREAS, such a proceeding would be based on the Commission's allegations that Respondent engaged in certain practices, to wit:

Between August 2015 and October 2015, Respondent knowingly and willfully obtained ocean transportation at less than the rates and charges that would otherwise be applicable by unlawfully accessing service contract rates in violation of section 10(a)(1) of the Shipping Act of 1984, 46 U.S.C. § 41102(a).

WHEREAS, the Commission is authorized under section 13(c) of the Shipping Act, 46 U.S.C. § 41109(a), and Subpart W of the Commission's Rules of Practice and Procedure, 46 C.F.R. § 502.604, et seq. to compromise and collect civil penalties arising for the alleged violations set forth and described above; and

WHEREAS, Respondent has cooperated with the Commission's investigation and provided information and factual details relevant to its transportation activities and practices giving rise to the alleged violations set forth and described above; and

WHEREAS, Respondent has terminated the practices which are the basis of the alleged

violations set forth and described above and has instituted measures designed to eliminate such practices in the future.

NOW THEREFORE, in consideration of the premises herein, and in compromise of all civil penalties arising from the alleged violations set forth and described above, Respondent and the Commission hereby agree upon the following terms of settlement:

1. Respondent shall make payment to the Commission herewith by cashier's or certified check in the total amount of \$50,000.00.
2. This instrument shall forever bar the commencement or institution of any assessment proceeding or other claim for recovery of civil penalties from Respondent, its officers, directors, or employees with respect to the alleged violations of sections 10(a)(1) of the Shipping Act as set forth and described above.
3. It is expressly understood that this Agreement is not, and is not to be construed as, an admission by Respondent to the alleged violations set forth and described above.

4. This Agreement is subject to approval by the Commission's Managing Director in accordance with 46 C.F.R. § 502.604.

Golden Padlock, LLC

Signature: _____

Printed Name: _____

Title: _____

Date: _____

APPROVAL AND ACCEPTANCE

The above Terms and Conditions and Amount of Consideration are hereby approved and accepted:

By the Federal Maritime Commission:

Brian L. Troiano, Deputy Director (Date)
Bureau of Enforcement

Karen V. Gregory (Date)
Managing Director