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Before the
FEDERAL MARITIME COMMISSION
Washington, D.C. 20573

2009 NOV -5 PM 4: 11

OFFICE OF THE
FEDERAL MARITIME COMMISSION

Petition P L -09

PETITION OF HANJIN SHIPPING CO., LTD.
FOR AN EXEMPTION FROM 46 C.F.R. §530.10

1. Pursuant to Rule 69 of the Commission's Rules of Practice and Procedure, 46 C.F.R. §502.69, Hanjin Shipping Co., Ltd. petitions the Commission for relief in this case from the provisions of 46 C.F.R. §530.10 requiring individual service contract amendments.

2. Hanjin Shipping Co., Ltd. (Corporation 1) is a Korean corporation and vessel operating common carrier. Effective December 1, 2009, it will transfer the assets for its shipping operation (approximately 84 percent of current assets) to another Korean corporation (Corporation 2), change its name to Hanjin Shipping Holding Co., Ltd. and operate the retained assets (approximately 16 percent, consisting of collateral business). This transfer will include assignment of more than 2,700 service contracts. From such date, the new corporation (Corporation 2) will have the legal name Hanjin Shipping Co., Ltd. and continue the shipping business with the same vessels and other equipment operated by the same personnel. Under Korean law, Corporation 1 and Corporation 2 are jointly and severally liable, so the current corporation guarantees the performance of

the new corporation, including its service contracts. Therefore, the change in contract party is administrative and will cause no prejudice to any shipper counter-party.

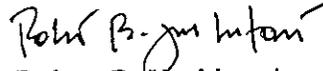
3. While some service contracts expressly provide for assignment upon notice to the other contracting party, Petitioner believes that many of its over 2,700 service contracts are silent as to the provisions regarding assignment. It would be an undue burden on the Petitioner and the shipper parties to identify and differentiate those contracts not assignable by notice and then prepare and file individual amendments. Therefore, Petitioner respectfully requests that the Commission permit a universal notice to the Commission and to all affected service contract parties in lieu of requiring individual filings reflecting amendment by mutual agreement. See 46 C.F.R. §530.10(b). In addition to any notice that the Commission may require Petitioner to file in the SERVCON system pursuant to this Petition, notice will also be sent electronically to each shipper counter party and say::

We send notice about the referenced service contract that our company will be reorganized with no change in our service to you. Effective December 1, 2009, our shipping business will be transferred to a new affiliate company using the same name Hanjin Shipping Co., Ltd. with the same vessels and other equipment operated by the same personnel who now serve you. The current company will guarantee the performance of your service contract by the new affiliate company. We have submitted a Petition to the FMC to cover filing requirements. Some of our service contracts permit assignment by notice, so if yours is such a contract, please consider this to be that notice. Other contracts may require consent to this assignment, so we ask you to tell us by reply e-mail by November 16, 2009 if you require a formal consent to be prepared. If we have not heard from you by then or you continue to tender cargo under the contract on or after December 1, 2009, we will assume you agree to the assignment and do not require a formal consent. Of course, if you have any questions, please let us know.

4. Petitioner respectfully submits this notice (and any formal consent required by a shipper) fully informs and protects all shipper counter-parties. We further submit that

all regulatory concerns are satisfied and this Petition should be granted.

Respectfully submitted,



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