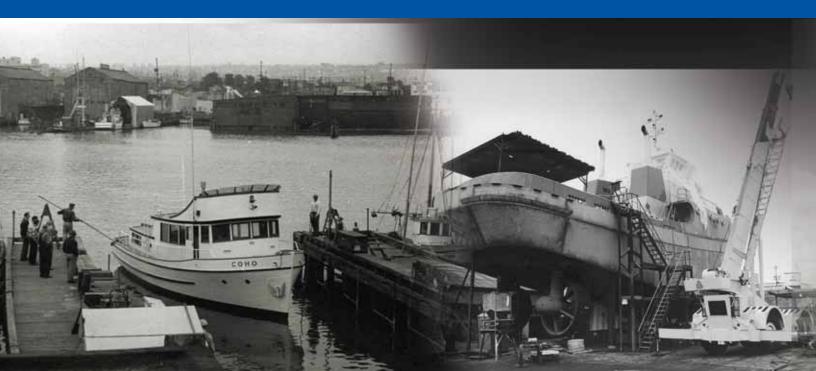




For 50 years,

Jensen has been a recognized leader in the fields of naval architecture and marine engineering.







When it comes to precision work in these fields, the best in the world come to Jensen.





Today Jensen is setting its sights on another 50 years of growth and success.

1960s

1961

Benjamin F. Jensen starts a one-man firm, designing work and fishing boats for the emerging West Coast marine industry.

From the 1960s through the 1980s, more than 200 crabbers were built in Seattle, most of them Jensen's designs.

1970s

1971

During the 1970s, Bristol Bay became the center of the biggest boom in the history of American fisheries, and the Bristol Bay king crab fishery went from a catch of nearly nothing to 13 million pounds.

1972

Jensen relocates to Seattle's Fisherman's Terminal after growing to a staff of 10. Almost all of the firm's work centered on fishing vessels, tugs and workboats.

1979

Jonathan Parrott joins Jensen.

1980s

1980

The Bristol Bay king crab fishery total catch accounted for 80 percent of the king crab catch in Alaska and the largest harvest ever seen. Jensen continued to design many of the crabbers to support the boom

Sue Williams joins Jensen.

The Jensen Story

In 1961, Benjamin F. Jensen left his job as vice president of a successful Seattle shipyard to start a one-man firm, designing work and fishing boats for the emerging West Coast marine industry. Jensen had earned a degree in mechanical engineering from the University of Washington and had served his country as a chief engineer on a Navy destroyer escort during World War II. When the war ended he was ready to start his career. After receiving his professional engineer's license, he helped establish Marine Construction & Design (MARCO), where he designed a series of popular and beautiful fishing vessels. In 1961, he left MARCO and opened his firm in downtown Seattle to continue designing fishing boats for the local fleet.

Jensen then met fellow naval architect Lawrence (Larry) Glosten and the two formed a friendship and an alliance, with the two men sharing an office in Seattle's Polson building. The alliance worked well for the men, says Sue Williams, who recently retired after 30 years with the firm.

"Ben's sharing offices with Larry took a natural turn of events," says Williams. "They weren't partners – just sharing office space – but it seemed like Ben had the majority of workboat and fishing clients, while Larry's clients were more often research vessels and feasibility studies for the university."

Jensen and Glosten continued this arrangement until 1972, when Jensen outgrew the space and moved his firm to Seattle's Fisherman's Terminal. By that time Jensen's firm had grown to include a staff of 10 and almost all of the firm's work centered on fishing vessels, with tugs and workboats filling in the gaps.

During the 1970s, Bristol Bay in Alaska became the center of the biggest boom in the history of American fisheries, and the Bristol Bay king crab fishery went from a catch of nearly nothing to 13 million pounds in 1971. By 1980 the total catch was 130 million pounds, accounting for 80 percent of the king crab catch in Alaska and the largest king crab harvest ever seen.

From the mid 1960s to the early 1980s, more than 200 crabbers were built in Seattle, most of them Jensen's designs.

Williams joined Jensen in 1980. At that time, the firm was a partnership, with Jensen owning most of the firm, and partner naval architects Gil Nilson and Tom Breiwick each owning 5 or 10 percent. Williams was hired to run the office from the front desk. She had previously worked in the accounting department of a marine equipment supplier and was a natural for the job. When Williams joined the firm, Jensen was already thinking about selling part of the company to a group of Norwegian investors. In 1981, a majority interest in B.F. Jensen & Associates was purchased by Maritime Technical Consultants Corporation, a Norwegian-owned firm, and the name of the company was changed to Jensen Maritime Consultants, Inc. (Jensen).

The Norwegian partners bought Jensen's stake in the company after his death in 1983. Realizing Williams' value, they asked her to stay and manage the financial affairs of the successful firm.



A model of sister vessels, Ocean Wave and Ocean Wind, two of the first vessels of the new generation of deep-ocean, long-haul tugs built for Crowley.



Crowley saw the acquisition of Jensen as a way to enhance the company's existing capabilities, and Jensen saw it as a way to have access to different areas of the marine field that wouldn't have been available to the company on its own.



1980s

1981

The company's name changes to Jensen Maritime Consultants, Inc., (Jensen) after a majority interest in B.F. Jensen & Associates was purchased by Maritime Technical Consultants Corporation.

1983

Death of Founder Ben Jensen

Maritime Technical Consultants Corporation purchases Jensen's stake in the company, giving Williams 5 percent ownership.

Jensen obtains a contract to work with Bender Shipbuilding on the first big 200-foot factory trawler and increases staff to 15 people. Later the project was canceled and Jensen is regretfully forced to reduce its staff.

1984

Jensen bounces back with the completion of designs for its first big factory trawler, the *Northern Glacier*, delivered by Tacoma's J.M. Martinac.

1985

John Hveding joins Jensen.

The company produces a second smaller factory trawler, *Rebecca Irene*, which was built at Eastern Shipbuilding.

During the late 1980s, the company continues to produce factory trawlers and gillnetters, and begins converting crabbers to trawlers. Jensen also begins designing more tugboats and passenger vessels, and eventually moves into the workboat market.

Williams was quickly promoted to vice president of finance for the firm and was tasked with helping the owners to find a new president. "The owners had me interviewing people for the position," she says. "I knew I could do the job, and I told them so, and they agreed."

Williams and others in the company gradually bought out the Norwegian owners, and by 1993, Sue Williams had become the president and majority owner of Jensen.

"I was in the right place at the right time," she says. Williams held the position for 10 years, before stepping aside. "For 10 years it was a great place to be," she says, "but as time went on it became difficult to be president of an engineering corporation without an engineering background."

Longtime Jensen partner Jonathan Parrott assumed the position in 2005 after a gradual transition, and Williams stayed on as director of finance for the company. She is currently "semi-retired," but continues to perform various business-related duties on a part-time basis.

In 2008, Jensen was acquired by Crowley. Crowley saw the acquisition as a way to provide its technical services group with a marine engineering and naval architecture resource to enhance the company's existing capabilities, and Jensen saw the opportunity as a way to have access to different areas of the marine field that wouldn't have been available to the company on its own, while still serving its existing clients.

"The day-to-day financial responsibilities, like payables and receivables, transferred to Crowley," says Williams, "and we gained access to human resources as well as training resources that hadn't been available to us. It was a pretty big deal, and a good thing for us."

"Jensen was a strategic acquisition that complemented several of our ongoing business concerns," says Crowley Chairman, President and CEO Tom Crowley. "Also important to us was our shared corporate culture and values, which has kept everyone aligned and focused on serving customers."

"Collectively the Jensen team brought a robust suite of naval architecture and engineering knowledge and skills to not only Crowley and our TITAN Salvage subsidiary, but also to third-party vessel owner/operator clients," he says. "Combine that with Crowley's 119 years of real-world vessel operating experience and Jensen is able to design innovative vessels that are not only aesthetically beautiful but also operate in a world-class manner, incorporating the latest technology, environmental protections and safety features."

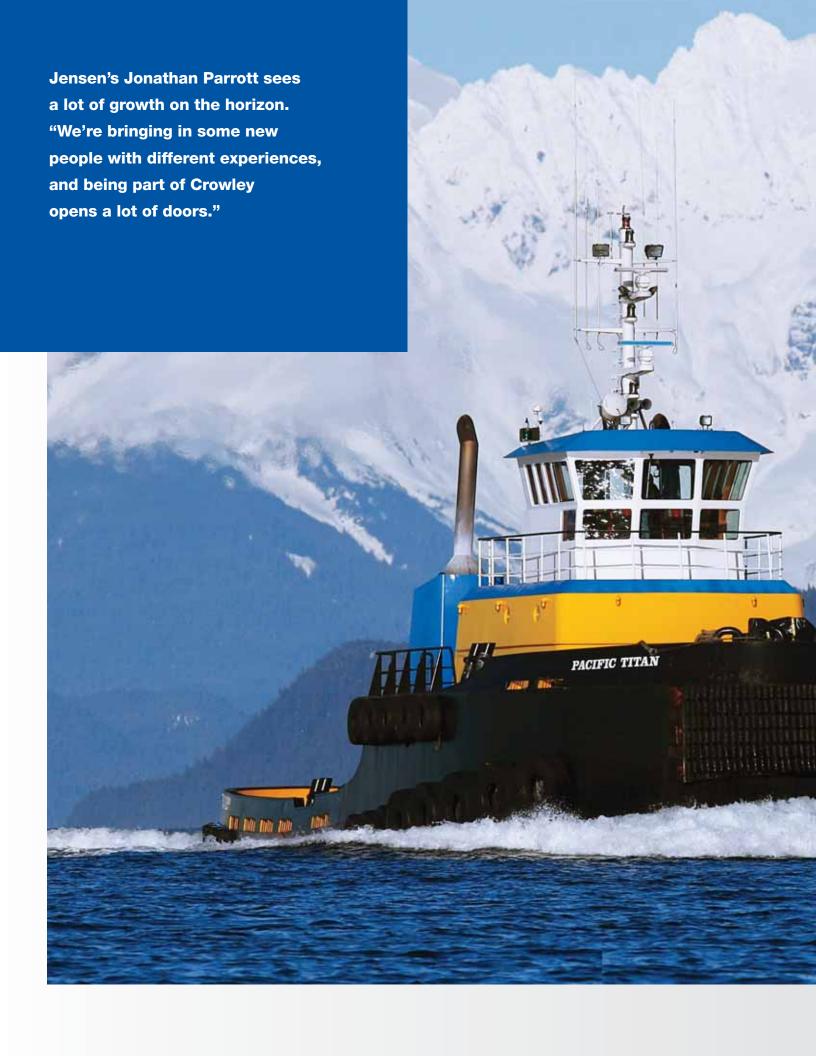
Jonathan Parrott joined the firm in 1979, after getting his degree from renowned naval architecture school Webb Institute. "I was fresh out of school, looking for a position," he says. "I had been looking all summer. There was a slump on the East Coast, and it wasn't much better here," Parrott says. The crab boat boom had started to recede, and Jensen had seven staff at the time. Parrott went in to see about a job.

"One of the Jensen naval architects had decided to become a fisherman," he says. "He bought a boat and wandered off to do some seining." Parrott took the job.



Trawler yacht COHO, partially designed by Ben Jensen and built at at MARCO Shipyards in Seattle in 1955

"Jensen was a strategic acquisition that complemented several of our ongoing business concerns. Also important to us was our shared corporate culture and values." – Tom Crowley





The firm was finishing up some crab boats from the boom times and Parrott came onboard to see the completion of the last two Jensen-designed crabbers, including the 125-foot *Vitus Bering*.

After Ben Jensen's death, Parrott got involved in designing fishing vessels such as seiners and gillnetters. "We got a contract to work with Bender Shipbuilding on the first big 200-foot factory trawler," he says. "On that project we increased our staff to 15 people. Then the buyer came back and said he could not afford to build the boat and the project was canceled – along with the firm's engineering contract. We had to lay off eight people. That was a hard thing to do. It made us very conservative in hiring practices and financial matters going forward."

The firm had enough small boat work to keep the remaining staff busy and the firm produced designs for their first big factory trawler, the *Northern Glacier*, delivered by Tacoma's J.M. Martinac in 1984, and the smaller factory trawler *Rebecca Irene* built at Eastern Shipbuilding in 1985.

"We started doing pretty well," he says. "We did lots of factory trawlers, a lot of little gillnetters and converted a lot of crabbers into trawlers." The company also began designing more tugboats and passenger vessels and eventually moved into the workboat market, becoming a leader in tugboat design.

Parrott sees a lot of growth on the horizon. "We're bringing in some new people with different experiences and being part of Crowley opens a lot of doors." Parrott says Jensen is now working with oil and gas, heavy-lift and drilling companies and has jobs coming up on Russia's Sakhalin Island and Alaska's North Slope.

The company's line of tugboats is getting more exposure as well. Crowley operates two of Jensen's latest tugs on long-term charter from Bay Delta Towing, and Jensen has participated with the in-house Crowley designers in the design of several new boats. The firm is also exploring international business. "We're getting a lot more interest from overseas people who want a choice of designs," says Parrott. "A yard in the Far East is interested in building a couple of our tugs – a series tug and a small purpose-designed boat." Though Jensen traditionally did not want to take on the added risks of doing business abroad, that all changed with Crowley's backing. The risks are easier to mitigate and are no longer seen as a reason to not go abroad.



"The addition of Jensen to the Crowley organization allows us to provide a single solutions source for customers looking for a turnkey operation. This added service offering also allows us to ensure safe and efficient operations very early in the design phase – something our customers expect from us."

- Todd Busch, Crowley



Jensen's affiliation with Crowley brings a new series of engineering opportunities. Many of them find their way to the desk of John Hveding, Jensen's chief marine engineer. Hveding is a longtime Jensen employee and partner who came to the U.S. from Norway in 1985, after having worked as a marine engineer in shipyards and marine construction in Norway and in the North Sea.

"I was ready for a change and I had friends in Seattle, so I came for a while and took the position at Jensen," he says. "That was 25 years ago and I'm still here."

Hveding's expertise in piping and hydraulic-system design, as well as the mechanical and engineering aspects of the business, has kept him busy over the past 25 years as the firm has grown and expanded. His shipboard and shipyard experience are being put to use in a whole new way with projects that include moving massive oil field modules to the North Slope of Alaska on Crowley's 455 series high deck strength barges.

"It's a new challenge, but also very interesting work," he says. Challenges include securing the massive modules to the barges to withstand brutal North Pacific conditions and positioning the modules in such a way that the point loads don't crush the deck plates of the floating equipment.

The sealift engineering work used to be an infrequent line of business for Jensen, but since being acquired by Crowley that kind of work is increasing steadily each year. The staff at Jensen really enjoys this kind of work and it has sparked new excitement for the group, whose normal work typically revolves around mostly vessel design. The new variety of work has also meant that Jensen is constantly looking for new talent to help the senior engineers at the firm.

"Jensen has played, and will continue to play, an important role in the development of our marine solutions group," says Todd Busch, senior vice president and general manager of technical services. "Most of the projects we undertake, such as sealifts, have a naval architecture and engineering component. The addition of Jensen to the Crowley organization allows us to provide a single solutions source for customers looking for a turnkey operation. This added service offering also allows us to ensure safe and efficient operations very early in the design phase – something our customers expect from us."

One of the biggest issues facing the North Pacific fishing fleet is stability, and one of the industry's most knowledgeable stability experts is Eric Blumhagen, manager of naval architecture for Jensen.

Blumhagen started working for Jensen in 1997, right out of school – the school of civil engineering at the University of Washington. Blumhagen was pursuing a career in civil engineering and took a few classes on naval architecture on a lark. "Acquaintances told me at the time that there was no future in the marine industry," he says.

On joining the firm, Blumhagen started on stability issues and worked his way up through the company. "One of the secrets of engineering," says Blumhagen, "is the way you do things in college is only tangentially related to how it is in practice." He notes that practical experience is often the best teacher.

Fishing vessels are particularly prone to stability issues, says Blumhagen, because they are fundamentally opposite of other marine vessels, including cargo and passenger vessels. "For every other boat, you load up in port and go to another port and offload

TIMELINE

1990s

1993

Sue Williams becomes the president and majority owner of Jensen.

1997

Eric Blumhagen joins Jensen.

2000s

200

Johan Sperling joins Jensen.

2005

Longtime Jensen partner Jonathan Parrott assumes the role of company president.

2007

Sperling completes business school and is given the company's business development operations, working under Parrott.

The tug *Valor*, designed by Jensen and built by Nichols, is chartered by Crowley.

2008

Crowley acquires Jensen.

During the 2008 WorkBoat show, Jensen was awarded two Significant Boats awards – one for its *HandyOne* tug and one for its barge *Taggatz*. The *WorkBoat Magazine* recognizes new boats each year with the awards for design or technological advances, speed, style and more.

2009

Jensen provides engineering studies to assist with Crowley's British Petroleum *Liberty* sealift project.



"As a small company we might have had to turn down opportunities ... because the cash simply wasn't there. Now with Crowley we can put a model together to show that the purchase will pay off in three years and be profitable, and we can get a check signed. That makes a huge difference in how we run our business."

- Eric Blumhagen



your cargo," he says. "In fishing you start empty, go out and load, then come back. The loading takes place in a much less controlled environment and it's bound to lead to problems."

Blumhagen says fishing is the last bastion of the unregulated marine industry but has come a long way since he started in the field.

"We are light years ahead, especially on this coast, of where we were 13 years ago, as far as education and caring about stability," he says. The Coast Guard has helped, sending out teams to educate the crab fleets about overloading their vessels. "I haven't had to tell a crabber to take pots off the boat in five years," he says. "You see everyone, from little boats to leaders in the industry, like American Seafoods and Trident, caring about stability and safety in general and realizing that safety saves them money."

Blumhagen is very happy with the recent acquisition by Crowley. "As a small company, we might have had to turn down opportunities to upgrade software or purchase new equipment because the cash simply wasn't there," he says. "Now with Crowley we can put a model together to show that the purchase will pay off in three years and be profitable, and we can get a check signed. That makes a huge difference in how we run our business."

Another bonus from the Crowley purchase is the fact that Crowley brought Jensen inhouse, installing the firm in the Crowley main offices at Pier 17 on Seattle's Harbor Island.

"With the resources at Pier 17, we're right at the water to see tugs, captains and crews," says Blumhagen. "There's a lot of operational experience, only a two-minute walk away." Blumhagen says this allows the Jensen staff to talk to crews. "As engineers we tend to not get much feedback from users," he says. "We'll hear from the owners but not the deckhands. Now we can get perspective from the 'boots on the deck plates' and use operational experience to help improve our designs."

Blumhagen says the shift gives the company the opportunity to make a lot of changes and overcome some inertia. "Having Johan [Sperling] and Jonathan in their new positions just lays the groundwork to become a bigger company and sets us up to plan ahead for growth," he says. "We can be as big as anyone else on the waterfront – we have more resources than they have now."

Johan Sperling, vice president of Jensen Maritime, will have been with the company for 10 years this May. Sperling, a native of Sweden, came to the U.S. to attend the University of New Orleans on a tennis scholarship. "My father was a psychologist in Sweden and I kind of rebelled against following in his footsteps. I felt the opposite of psychology was engineering and the best engineering program at UNO was the naval architecture program, so I picked that."

Before joining the firm, Sperling worked for the American Bureau of Shipping (ABS) in New Orleans, where he was hired while still in school earning his degree. "When I was at ABS I wanted out of New Orleans and the south," he says. "It was not that I didn't like the people or the place but my Swedish blood couldn't take the warm weather."

Sperling came to Seattle and set up interviews with the top three naval architecture firms. "Sue [Williams] came down to New Orleans to interview me and ended up offering me the job," he says. He accepted the position without even interviewing with other firms.

TIMELINE

2010s

2010

The Jensen team relocates to the Crowley office near Pier 17 in Seattle, giving the team easy access to harbor operations and personnel.

Jensen provides expertise to Fairhaven Shipyard of Bellingham, Wash. The 5.5-million dollar project included Safety of Life at Sea (SOLAS) upgrades and renovations to the Alaska Marine Highway System passenger/vehicle ferry, M/V Kennicott Stephenson II.

Designs for four high-bollard-pull Ocean Class tugs are completed by Jensen. These tugs are the beginning of a new-build program at Crowley to further enhance its ocean towing, salvage and offshore support capabilities.

Jensen provides the engineering support for the final detailed designs of the first double-hulled, combination deck cargo and tank barges in Western Alaska.

2011

The 16th and 17th hulls of its class, two Jensen Maritimedesigned tugboats, the *Elizabeth B* and *Beverly B*, are commissioned into the E.N. Bisso & Son Inc. fleet during the 2011 WorkBoat show in New Orleans.

Johan Sperling and Jonathan Parrott are each appointed vice presidents.

Jensen launches its new customer-friendly website, www.jensenmaritime.com.



"We can now open doors to places where we previously had no access to and it has given us an opportunity to grow the company in directions we didn't think would be possible. There are no limits to what we can do with the support that Crowley has given us." – Johan Sperling, Jensen



"I worked as a naval architect and became part owner after four years or so," he says. "I started going to trade shows and representing the firm, and discovered that I had a knack for the business end." In 2007 Sperling went to business school to sharpen his skills, then approached the leadership with a proposal to expand his day-to-day business role. He was given the company's business development operations, working under Parrott.

Parrott became president of the company after a slight reorganization of the company. "We had a situation a few years ago where we had some leadership changes and Williams took over in the interim," he says. The company explored its options but determined that Parrott should step in and take over. "It was okay, but I'm a naval architect – I like drawing boats. I was a decent administrator, but I wasn't suited for it."

In January of this year, Jensen announced another leadership reorganization. "The changes play to the current staff's strengths," says Sperling. "As of the first of the year, I officially became vice president, responsible for profit and loss, operations and personnel, and Jonathan Parrott became vice president, new design development."

Parrott's new position will allow him to do the work he loves, which is designing vessels of all types. He is no longer involved in the day-to-day administrative tasks he has handled over the past five years, and instead is taking a more active role in project development and new designs. This will include more travel to visit clients and shows worldwide.

"Jonathan is a one-of-a-kind naval architect, a talent who only comes around so often, and the company is much better off by having him involved in full-time vessel design," says Sperling about Parrott. "He loves his design and engineering work, and wasn't really happy dealing with the administrative side of the business." Sperling is much happier with the business side, and sees nothing but opportunity for the company.

The company now has 27 employees, up from 12 when Sperling joined almost a decade ago.

"Our association with Crowley has given us the ability to approach larger shipyards to discuss big projects," says Sperling. "It took a while, but the yards are taking note that we can help them work with Crowley."

The company is growing, which usually means operational changes that naval architects and marine engineers traditionally struggle with, but Sperling says the Jensen family is adapting to the new situation well – with a bit of help. "I have put together a list of things we're not allowed to say anymore," he says. "These include, 'We have always done it this way,' and 'You are too young to know,' and 'We have tried that before'."

Sperling says that he sees great things in Jensen's future. "We're much more than we were before," says Sperling. "We can now open doors to places where we previously had no access to and it has given us an opportunity to grow the company in directions we didn't think would be possible. There are no limits to what we can do with the support that Crowley has given us.

The preceding was written by Chris Philips, editor, Pacific Maritime Magazine, and originally appeared in the January 2011 issue of Pacific Maritime Magazine www.pacmar.com. Crowley and Jensen contributed to this version.

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TIMELINE

Today

Today Jensen provides full naval architecture and marine engineering services, from preliminary concept through as-built phases.

Services

- · Preliminary design
- · Contract design
- · Detailed design
- · Retrofit/as-built
- · Refurb/repower
- Lofting and production engineering
- · Structural modeling
- Construction/shipyard planning, selection and management
- · Sealift-related engineering expertise, including motion, stability, load-out and off-load studies; seafastening designs; and mooring and towing analyses.

In addition, Jensen also offers a range of other services, including project management, price negotiations, feasibility studies, surveys, reports, contract negotiations, regulatory agency representation and on-location marine consulting anywhere in the world.

Jensen has designed and modified virtually every type of vessel.

Vessel Types

- · Tugs
- · Container/cargo ships
- · Offshore supply vessels
- · Fishing boats
- · Dredges
- · Fireboats
- · Barges and work platforms
- · Car and passenger ferries
- · Excursion vessels and tour boats
- · Overnight cruise ships

