

PROFILE OF PRINCIPAL  
**David B. Herring**



**GENERAL** Dave has an MBA and over 40 years experience in the transportation industry in diverse senior management positions including corporate planning, joint ventures, operations/sales management and new business development. For the past 15 years, he has dedicated his efforts to consulting and establishing ventures to serve the needs of transportation companies in Latin America.

**ACADEMIC** 1966 MBA - Finance University of North Carolina Chapel Hill, NC  
1965 BA - Business Admin Methodist College Fayetteville, NC

**MILITARY** From 1966, Dave served 3 years as an officer in the U.S. Navy - most of this time aboard the Naval destroyer, USS Hawkins (DD-873). Commendations were earned for outstanding achievements, and Dave carried a top secret clearance.

**WORK** For over 23 years Dave was employed by Sea-Land Service, Inc. - the world's largest container transportation company with revenue in excess of \$3 billion and a fleet of more than 70 vessels operating worldwide to 80 countries. He held executive positions in finance, planning, corporate development, and as the general manager responsible for all activities in Central America.

During 1970 - 1975, he held various positions in analysis, finance, and planning at R. J. Reynolds and its subsidiary, Sea-Land Service. In 1975, he was named Sea-Land's first VP, Planning, reporting to the CEO. He established the corporate system for long-range planning and new business development. This led to his appointment in 1977 as Director of Pacific Investments. There Dave established and managed several joint ventures in Asia including the important formation of Hanjin Container Lines (Korea). He represented Sea-Land on the Hanjin Board of Directors for 6 years during the critical formative stages. Also at that time Dave was responsible for negotiating and overseeing vessel building contracts in Japan and Korea leading to successful delivery of eight feeder vessels.

Commencing 1986, Dave was Director of Finance and Planning for Sea-Land's Americas Division, covering all of Latin America. He headed up the study which led to Sea-Land's purchase of 4 Lancer-class vessels that resulted in long-range profitability of Sea-Land's service to Puerto Rico.

In 1988, he relocated to Florida to become General Manager of Sea-Land's service to Central America. During his 4 years in this position, Dave opened two more countries (Panama and Nicaragua) and grew revenue by 45% to over \$80 million. The Central America service improved to achieve the highest return on invested capital within Sea-Land.

From 1992 - 1993 Dave was Director, Business Development (Americas) where he developed the plans to commence new services to the West Coast of Central and South America. These plans were subsequently implemented successfully.

In June 1993 Dave left Sea-Land to form Admiral Management International in partnership with Jerry Peterson. Admiral is a successful transportation consulting firm with offices in Ft. Lauderdale, Florida. Admiral counts many prestigious transportation companies among its clients including NYK, Dole, TMM, Cast, Network, Hanjin

*Shipping, PIERS, Inchcape Shipping, Navieras de Puerto Rico (NPR), Sea Star Line and Maritime Transport. In recent years, Admiral's consulting work has focused on the areas of strategic planning, asset deployment, and cost management, as well as Business Process Reengineering (BPR).*

*In late 1993, Dave helped form Global Shipping Agencies, Inc. with offices in six Central America countries: Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, and Panama as well as South Florida. In each country, there are different principals serving as owner/managers. Global performs general agency services for international container carriers, including Dole Ocean Cargo Express, Hanjin, and Americana Ships. Within each country, the local Global entities have diversified into related services such as stevedoring, ship services, warehousing, trucking and customs brokerage.*

*In early 1994, Dave joined with other principals to define and implement a security company, Phoenix Group, which primarily serves transportation companies with particular focus on anti-narcotics measures. Currently Phoenix has security contracts in Panama, Costa Rica and with several major large ocean carriers. Dave serves on the Phoenix Board of Directors and actively participates in the guidance and development of the Company.*

*In 1997, Dave along with other owners established Demurrage Collection Services, Inc. which provides billing and collection services to all major ocean carriers operating within Central America. In 2001, Dave joined with Jerry Peterson to form Carrier Credit Services, Inc., which has become the premier provider of similar services in the Puerto Rico trade.*

*In 2002, Supply Chain Security, Inc. was formed with transportation, systems, and security professionals to provide training to a road base of clientele in the supply chain. With an original focus on C-TPAT compliance, the company has been very successful in publishing C-TPAT Compliance manuals in English and Spanish while developing a large web-based e-campus to assist in worldwide training. While developing courses originally for C-TPAT and the 24 hour rule, the company recognized the additional needs for hazmat training, bio-terrorism training, broad language capability, and customization to particular industry associations and companies. Using experienced trainers, classroom training is also provided as an alternative to web-based training.*

*In 2003, Phoenix Vessel Services was formed with Jerry Peterson and Michael McNicholas to deliver the evaluation and approval of over 5000 ship security plans as compliant with the ISPS code. Using web-based technology, PVS manages a staff of over 100 plan reviewers to handle this immense task. In this regard, PVS is one of the only three Recognized Security Organizations (RSO) for the Panamanian Vessel Registry (AMP)*

**PERSONAL** *Dave is 65 years old, married without children, and resides with his wife in South Florida.*