



NEWS RELEASE

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R. BARRY PALMER, WATERWAYS COUNCIL, INC.'S PRESIDENT/CEO, TO RETIRE ***Executive Search for Successor Begins***

WASHINGTON, DC – Waterways Council, Inc. (WCI) Chairman Dan Mecklenborg announced today that an executive search has begun to identify a successor for R. Barry Palmer, WCI President/CEO, who has announced his intention to retire at the end of this year.

WCI's Executive Committee has retained JDG Associates, Ltd., Rockville, MD, to conduct the national search for a successor for Mr. Palmer. A search committee to evaluate both internal and external candidates, led by Chairman Mecklenborg, has been organized and is composed of WCI Executive Committee members Rick Calhoun, President, Cargo Carriers; Mark Knoy, President, AEP MEMCO LLC; Merritt Lane, President and CEO, Canal Barge Company; Berdon Lawrence, Chairman of the Board, Kirby Corporation; Pete Lilly, President-Coal Group, CONSOL Energy Inc.; and Rodney Weinzierl, Executive Director, Illinois Corn Growers Association.

“It is nearly impossible to envision Waterways Council without Barry Palmer as its leader. Barry has been the face, as well as the heart and soul, of inland navigation advocacy for more than 25 years. While his colleagues and friends will wish him the very best in his upcoming retirement, it will seem like the end of an era without Barry at the helm of our organization,” said Mecklenborg. “Fortunately, Barry will be with us through the balance of 2008 and will assist in transitioning his successor into their new role. Additionally, WCI has an extremely talented staff that is poised to support Barry's successor and advance the inland navigation mission going forward.”

Mr. Palmer began his career in the waterways industry in May 1981 as Executive Director of DINAMO, the Association for the Development of Inland Navigation in America's Ohio Valley. During his 22-year tenure with DINAMO, Palmer provided

strong advocacy for construction authorization of waterway infrastructure projects on the Ohio River and its tributaries. These included Robert C. Byrd, Ohio River; Grays Landing and Point Marion, Monongahela River; Winfield, Kanawha River; Olmsted Lock and Dam and McAlpine, Ohio River; Lower Mon 2, 3 & 4; Marmet and London, Kanawha River; Kentucky Lock, Tennessee River; and Greenup and John T. Myers auxiliary chamber extensions. Also included was major rehabilitation of Emsworth, Dashields, and Montgomery Locks and Dam in the mid 1980s.

In June 2003, Palmer came to Washington to help create a new national organization, Waterways Council, Inc., which grew out of Waterways Work! -- a campaign focused on advocating for modernized waterways infrastructure -- and DINAMO. Highlights of Palmer's leadership success at WCI include increased funding of U.S. Army Corps of Engineers' budgets for priority projects for the inland waterways system, spending down of the ballooning surplus in the Inland Waterways Trust Fund, the merger of MARC 2000 into WCI, and the historic passage of WRDA 2007 authorizing modernization of the Upper Mississippi and Illinois Rivers. Through Palmer's efforts, WCI has grown to become a financially stable national public policy organization with a clear strategic vision. Waterways Council, Inc. has an annual budget of \$2.2 million with more than 240 members and is growing every year.

For more information on the search process, to nominate candidates, or submit materials, please contact Mr. Paul Belford at JDG Associates search firm. Mr. Belford may be reached at belford@jdgsearch.com, or call 301-340-2210.

Waterways Council, Inc. is the national public policy organization advocating a modern and well-maintained national system of ports and inland waterways. The group is supported by waterways carriers, shippers, port authorities, shipping associations and waterways advocacy groups from all regions of the country.