



DEPARTMENT OF THE INTERIOR

INFORMATION SERVICE

UNITED STATES FISH AND WILDLIFE SERVICE

For Release to PM's, FEBRUARY 12, 1957

THIRTY-FIVE LOANS MADE FOR A TOTAL OF \$1,196,330

Thirty-five loans, totaling \$1,196,330, have been approved under the fishery loan fund program up to February 4, 1957, Secretary of the Interior Fred A. Seaton said today.

More than 125 applications have been received, five of which were rejected. Other requests for loans for purposes not covered by the provisions of the law have been returned to the applicants.

Of the 35 applications approved, 18 were from the New England area; seven from the Pacific Coast, one from the South Atlantic Coast, one from the Gulf of Mexico, one from the Great Lakes, and seven from Alaska.

The largest loan to date is for \$250,000 to the Delta Towing and Transportation Company, Incorporated, of Pascagoula, Mississippi, for repairs, modernization and refinancing of menhaden vessels. The smallest is to William Estrada of Juneau, Alaska, who will receive \$1,500 for vessel replacement.

Fishermen of Gloucester, Mass., had 15 loans approved for refinancing, gear replacement, operating expenses and vessel repairs, and two firms in Boston had loans authorized. One Newport, Rhode Island, fisherman will receive a loan.

The loans approved for Gloucester are as follows: Joseph Parisi, \$23,785; Maristella, Inc., \$49,500; Mrs. Rose P. Bertolino, \$25,500; Twin Sisters Inc., \$19,550; Matthew Parisi, \$35,000; Jerome Palazola, \$10,000; North Atlantic Trawling Co., \$49,875; Mrs. Ray Adams Pine, \$22,084; Mrs. Margaret Sinagra, \$6,632; Salvatore Frontiero, \$39,323; Schooner Thomas J. Carroll, Inc., \$60,000; Wild Duck, Inc., \$59,000; Andrea G. Corporation, \$20,131; Schooner Raymonde, Inc., \$36,325 (refinancing only), and Clarence Leveille, \$3,362.

In Boston, Trawler Four, Inc., will receive \$65,000 for refinancing and vessel repairs; Trawler Cormorant, Inc., has been authorized to receive \$60,000 for refinancing; and Leo E. Destremps, of Newport, R. I., will receive \$7,540 for the same purposes.

In the South Atlantic there is one recipient, A. M. Acuff, Inc., of Eastville, Virginia, who will get \$8,800 for vessel and gear replacement.

Loans approved for Pacific Coast applicants are: California:--Gestur R. Armann, Costa Mesa, \$6,000 for repairs and refinancing; Dorothy and Russell Farnell, Westminster, \$20,000 for repairs and refinancing; John E. Leanders, San Diego, \$79,900 for refinancing; M. Machado Medina, San Diego \$155,000 for refinancing; Katherine Tierheimer, Torrance, \$3,850 for vessel improvement; Joe E. Penacho, San Diego \$45,000 for refinancing; Washington:--Woodrow E. Anderson, Bellingham, \$8,873 for refinancing.

In the Great Lakes area, a loan of \$5,500 was approved for Richter Fisheries of South Haven, Michigan, for vessel repairs, gear replacement and refinancing.

The Alaska loans, in addition to the one to Estrada, were: Leonard H. Redman, \$2,500; Edmund J. Krause, \$3,400; John E. Turner, \$4,000; R. A. Brandall, \$2,500; Roy A. Opheim, \$4,900; and Howard V. Rawley, \$2,000. Rawley lives in Ketchikan and all of the others live in Juneau. The loans were for vessel repairs, replacement of gear, and, in one case, for refinancing.

Approval or rejection of the loans is the responsibility of the Department of the Interior. The disbursement of the funds and servicing of the loans is handled by the Small Business Administration under an agreement with the Department of the Interior.

x x x