

AN INJURY TO ONE IS AN INJURY TO ALL



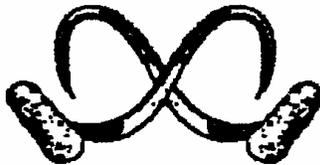
**PUBLISHED BY
SEATTLE ILWU-PENSION CLUB**

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VOLUME 18 – No. 3
Summer 2010



**PCPA CONVENTION
SEPT 13, 14 15, 2010
EXEC. BOARD SEPT 12th
SAN FRANCISCO**

Let's all turn out!!

www.rustyhook.org

“I Don’t Trust Goldy”

By Dave Chaddock

So said WaMu CEO Kerry Killinger when he noted that even though Countrywide Financial was a long-standing client of Goldman Sachs, Goldman was simultaneously betting against it by “shorting mortgages big time” (NYT, 5-19). Killinger was apparently unaware that Goldman was doing exactly the same thing to his own company, Washington Mutual. And for a very long time, the biggest fall guy of all, AIG, was also played for a sucker by Goldman. It all started when a few savvy traders were able to handpick crappy mortgage bonds that were certain to tank, and, thanks to that marvelous invention, the credit default swap, were able to place bets of enormous potential. Soon the traders at Goldman caught on to what was happening and jumped into the game with both feet. A growing circle of powerful insiders knew exactly what was going on. **THESE THINGS ARE GOING TO BLOW UP.**

The whole process was not something unique. It was part and parcel of the development of capitalism. As Roubini and Mihm point out in their new book, **CRISIS ECONOMICS**, it was none other than a guy named Karl Marx who first observed that the capitalist economic system is extraordinarily unstable. Crisis, far from being a freak event, is endemic to capitalism. (p. 46) First there will be a bubble. The price of a particular asset will rise far above its real value. “As its price shoots skyward, optimists

feverishly attempt to justify this overvaluation. When confronted with the evidence of previous busts, they claim ‘This time is different!’ ” (p. 17). What follows is overproduction, too much of the bubbly asset. Prices then fall catastrophically.

The financial giants who were instrumental in bringing about the most recent Great Deflation share some of the same defects that impregnate all of U.S. big business. In most cases, boards of directors, supposedly looking out for the interests of the shareholders, are mostly beholden to CEO’s for their very presence and virtually all of their information. As Gillespie and Zweig point out, “boards have become enabling lapdogs rather than trustworthy watchdogs.” (MONEY FOR NOTHING, p.5). Inside AIG, in mid-2005, Gene Park realized that subprime mortgages were getting out of hand, and that his firm had nowhere near the funds required to cover potential losses. He brought his fears up at a meeting, only to find himself being yanked off into a separate room by CEO Joe Cassano, “who screamed at him that he didn’t know what he was talking about.” (Michael Lewis, THE BIG SHORT, 86). Democracy is not one of the defining characteristics of Big Business!

Again, like all other big companies, investment firms pay enormous salaries which are contributing to a growing disparity between the super-rich and the rest of us. Is it really necessary, we wonder, for CEO’s in large corporations to get 900 times as much money as their Japanese

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counterparts? In this respect, finance companies are at the top of the heap. Last year, the top fifty hedge fund and private equity fund managers averaged \$588 million dollars each, which works out to more than 19,000 times the pay of an average worker! (Stiglitz, FREE FALL, 350). And it is growing worse. In 1973, the top 1% of people in the U.S. received 8% of the nation's total income. But by 2006 they got nearly 23%!! (Leopold, LOOTING OF AMERICA, 15).

All big businesses have another thing going for them, an ability to employ armies of top-flight lawyers who can be "on the prowl for new ways around meddlesome rules" (NYT op-ed Peter Goodman 5-23). The corporate tax rate is only 35% right now and it used to be much higher. But Treasury estimates that in 2004, large corporations didn't begin to pay their share, averaging an actual rate of only 2.3%! This leaves a very heavy burden on you and I to make up the difference. Eighty-three of the hundred largest corporations have subsidiaries in tax havens that are able to "fudge numbers to their advantage", using a variety of mechanisms to inflate their reported costs. And in this category the finance firms are no slouch. Citigroup alone has 427 such subsidiaries, allowing it to defer taxes on \$30 billion in taxes even as middle class taxpayers have awarded it \$45 billion in bailout money! (NYT, 5-5).

Finally we have the campaign contributions and lobbyists who insure that the alleged "representatives" of the people in Congress are actually in the employ of the big corporations. It costs a lot of money to run for Congress. In 1974 the cost was \$56,500. That was bad enough. But in 2006 the average cost had risen to \$1,250,000! Who can afford such an investment? Well, we know one well-heeled group that can easily fork it over. It should come as no surprise that the largest finance companies have become the largest sources of campaign cash. Campaign contributions from the securities and investment industry went up from \$12 million to \$72 million in the period from 1990 to 2006. And if you add in insurance and real estate, which were closely related in the current crisis, the total rose from \$61 million to \$260 million (which does not include the law firms pandering to the securities industry). (Johnson and Kwak, 13 BANKERS, 90-91). It seems that the 1537 lobbyists for finance and business outnumber those for unions and consumers by about 25-1 (p. 192). One revealing tendency is that of retiring congressmen to gravitate to the employ of the firms who were funding their campaigns.

For example, Richard H. Baker of Louisiana, who served 12 years as chairman of the House banking panel, is now a lobbyist for the Managed Funds

Association, which represents the "largest trading firms in the trillion-dollar hedge fund industry", and which spent \$3.7 million last year lobbying "federal officials." Overall, at least 70 former members of Congress are lobbying for Wall Street. In addition, 56 former Congressional aides from either the Senate or House are up to the very same thing. (NYT, 4-14) In the first three quarters of 2009, finance industry lobbyists spent \$344 million, which was on a pace to break all records (NEWSWEEK, 12-14-09).

The growth in size of the largest financial firms is truly astounding. For a moment, at the height of the most recent (and extremely large) deflating bubble, it looked as if this might be the end of Wall Street. But instead the survivors became larger, richer, and more powerful. There was a rule in 1994 that prohibited a bank from owning over 10% of the total retail deposits in the United States. But this had to be waived in 2009 for J.P. Morgan Chase, Bank of America, and Wells Fargo. The growth of assets in the six largest banks has risen from 17% of the GNP in 1995 to 63%! (NYT, 4-21).

Consider Citigroup for example. Even its CEO has recently suggested that it should be broken up. It is a gargantuan monster with 300,000 employees. How can its CEO "keep tabs on what's going on across every division and at every trader's desk?" (CRISIS ECONOMICS, 227)

As Michael Lewis confesses, when he left Salomen Brothers in 1988, he felt that the situation was "unsustainable." He writes: I waited for the end of Wall Street. The outrageous bonuses, the endless parade of rogue traders, the scandal that sank Drexel Burnham, the scandal that...finished off Salomen Brothers...the internet bubble. Over and over again, the financial system was...discredited. Yet the big Wall Street banks at the center of it kept on growing.

How could this be? How could the CEO of Salomen Brothers be paid 3.1 million as he "ran the business into the ground?" (BIG SHORT, prologue) But the 1988 performers were mere pikers compared to the big-time operators at the major firms a decade later. These large behemoths pose an ever present danger because their octopus tentacles involve so much of the economy that their failure would be unthinkable, and thus they will have to be bailed out again when they cause the next big crisis!

It is certainly tragic enough that the traders at the big finance firms, paid in large bonuses for their short-term speculative gains at the expense of long-term stability, should be able to continue to take unwarranted

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risks, knowing deep in their hearts that whatever mistakes they may make, they will not have to pay the price. Since a meltdown would be unacceptable, they are able to extort protection money.

But it is doubly tragic when we realize that this enormous waste of funds is crippling our economy, and prevents us from realizing our true potential.

In his appearance on *SIXTY MINUTES* (3-14), Lewis minced no words when he condemned the finance industry as being nothing more than “a very elegant form of theft.” The world, he insisted, would be better off if these “finagling” firms had never come into existence. Their sole talent is the ability to put themselves in the middle of huge financial transactions that, if the truth be told, should never have been allowed to occur in the first place. And the more people learn about it, he added, the angrier they will become. As he puts it in his book, *THE BIG SHORT*, if you want to “keep on getting rich shuffling bits of paper around to no obvious social purpose, you had better camouflage your true nature.” (p. 63).

But these firms are not merely useless. They are much worse than that. Here we have capitalism giving birth to crisis after crisis; and the finance firms, instead of helping us to escape from this harmful merry-go-round, are poised to give an extra push, just when the bubble is running out of air, just when it ought to be severely restrained.

And it is not merely a problem for the United States that the screwed-up financial debacle has caused. Yes, five Wisconsin school districts have been rooked out of \$35 million, but other entities worldwide that intended to invest in safe triple-A bonds have been led down the garden path—German banks, Taiwanese insurance companies, Japanese farmers unions, and European pension funds, to name a few (*BIG SHORT*, 141). And what about Greece? It was not facing a danger of default when Goldman Sachs first got a hold of it. In return for Goldie’s “help” in adopting a “debt deferral” strategy, Greece agreed to make big payments to Goldman until 2019. In order to make these payments, Greece had to give up its lottery and airport fees for years to come. As it disguised million-dollar loans from Goldman as if they were currency trades, Greece postponed its day of reckoning. (NYT, 2-14 and 2-26) Had it admitted its plight in the beginning, it could have been bailed out at a much lower price. And as more graduates, lured by the high pay, go into banking rather than engineering (NYT, 12-18-08), and as more subdivisions are built in the desert instead of factories and infrastructure in the cities

(13 *BANKERS*, 147), the distortion imposed by our retrograde system becomes more and more clear.

Recently a \$10 million research grant was awarded to molecular biologist Shi Yigong by Howard Hughes Medical Institute. But Dr. Shi turned it down, figuring his prospects were much better at Tsinghua University in China. (NYT, 1-7) Again, in Xian, two labs, for clean coal and solar panels, “the first of their kind anywhere in the world”, are now being built, each bigger than two football fields, to which U.S. researchers should be ready to move “if they want to do cutting-edge work.” (NYT, 3-18)

China had been planning to have 42 high-speed rail lines completed by 2020, but since the U.S.- caused deflation pinched its economy, it threw \$100 billion into the project in order to complete it ahead of time by 2012. Beijing to Tianjin will soon be reduced from 1 and ½ hours to merely half an hour. New trains already leave 29 times a day from a huge train station outside Guangzhou. The “soaring steel girders” and the “enormous skylights far overhead” give the new RR station the aspect of a “major airport.” In contrast, the U.S. has hopes for a trial high-speed line from Tampa to Orlando by 2014 (NYT, 2-13).

Meanwhile underground at Guangzhou 60 gargantuan tunnel machines are in operation. The city already has 71 miles of subway, but 83 more miles are to open next year. As for New York City, in comparison, there is only one single tunneling machine available, and it is hoped that it will excavate 1.7 miles within 8 years! (NYT, 3-27)

The problem is, alas, that the United States has no money to invest. It is broke. It has been spending beyond its means, and now all of its spare cash (and then some) has to go toward bailing out its finance adventurers!

But not to despair. China, which is opening 1200 miles of high-speed rail this year alone, is willing to supply technology, equipment, and engineers so the United States can begin to have some high-speed rail of its own! (NYT, 4-8)

So just why is it that Timothy Geithner has to spend so many hours in secret conclave with Goldman Sachs? As one of the shrewd traders profiled by Michael Lewis expresses it:

I can understand why Goldman Sachs would want to be included in the conversation about what to do about Wall Street. What I can’t understand is why anyone would listen to them (*BIG SHORT*, 262).

2010 PCPA CONVENTION

Will be held in San Francisco at the Holiday Inn Golden Gateway, 1500 Van Ness, at California. The Executive board will meet on Sunday the 13th of September, with the convention beginning the next day, Monday the 14th of September.

Registration forms and Hotel information can be obtained from the Seattle Pension Club.
Let's make it a good turn out this year!

PCPA Executive Board Report

April 6th 2010

Due to the scheduling of the Caucus, the Executive Board meeting was held Tuesday morning, and was shortened even more because the topics of Pensions and Welfare came up faster than had been scheduled.

President Austin reported on his conflict with the Democratic Party in his area, and how the Party no longer practices (small d) democracy and the need for a true Labor Party.

He is actively working to elect a challenger to the Democrat from his district.

Brother Austin has been making contact with Pensioners from around the US and from other nations with the desire to build international solidarity. He is also looking into ways to increase our membership. He will give us more insight into these topics at the September meeting.

Brother Cobbs gave us an update on the coming convention, to be held in San Francisco. And sister Lewis reported that finances are in good shape, with just under \$27000 in the bank. She reports that our big problem is with the decline in membership. It seems the new retirees are not interested in participating.

The Executive Board members gave reports on the work conditions in their areas, work is still down, but showing signs of coming back slowly. Seattle has shown the best recovery. After the Cruise season ended last fall, the work didn't drop off as much as was expected thanks to Maersk Lines moving up from Tacoma.

The cruise season will be better than in the past, with vessel calls increasing to five days a week. Though one line is talking about cutting back in 2012.

Don't forget, the convention this year will be held in San Francisco, the Fun City.

In Solidarity, Ian Kennedy

April 2010 Caucus Report

The 2010 Caucus was well orchestrated and ran very smoothly under the guidance of Conrad Spell of Tacoma.

The issue that is of the most importance to us is Health Care and there was much discussion on it. Coast Committeeman Leal Sundet told of how the Union, acting under the direction of both the Caucus and Convention, pushed hard for the "Single Payer Plan" up to the end. The coalition was not as dedicated, he said, "The Single Payer Coalition began falling apart and unraveling almost immediately. The worst of the coalition that unraveled was the AFL-CIO. The AFL-CIO was beyond pathetic in the whole health care thing. I say "beyond pathetic." He goes on to say

"Change to Win, led by Andy Stern of the SEIU was even more pathetic than the AFL-CIO." I will quote more of Brother Sundet's remarks in this report.

The Union Lawyers tried to explain the Plan such that we would understand. They told how the Union lobbied to get changes so that we would not get hurt by it.

How we got the excise raised so that it won't hit us until 2018, giving the Congress time to change it. It is expected, that by 2018 our health care package would be worth over \$40,000, that puts us about \$10,000 over the limit and would require the employers to pay about \$75 million in excise tax.

In 2014, children will be covered up to the age of 26. This may be implemented early by some HMO's. The Health Care Plan is a win win for the Insurance Co.s the other major issue was the lock out at Boron. Local 30's president and vice-president were present. Borax is a subsidiary of Rio Tinto, one of the largest international conglomerates in the world. Rio Tinto's goal is to break all organized labor that they deal with. The International has taken Rio Tinto's threat very seriously. And have sent officers to Boron on a regular basis.

September of 2009 contract negotiations began with management presenting Local 30 with 42 proposals, mostly take-a-ways. On the first of February 2010 they presented a last and final offer that was turned down by the Union. Three days later they locked the Union out and brought in over two hundred scabs, then advertised for replacement workers.

As of the caucus, the International has raised and contributed \$97,000 to assist the miners. They have set up, in conjunction with other Labor Organizations, a system to help to pay bills so the miners don't lose homes or cars, and puts food on their tables. Any contributions should be sent to the International, noted for the

Caucus Report *continued from pg 4*

miners. An account has been set up at the Waterfront Credit Union for the Miners, if you wish to make ongoing contributions.

The International has been in contact with other unions, both nationally and internationally, to take action against Rio Tinto. We have sent representatives to the stock holders meeting in London, and are sending representatives to stock holder meetings in Australia.

Work has been steadily declining over the last three years. From 2006 through 2009, So. Cal. has had a decline in man hours of 33%. No. Cal., over 27%, Oregon area, 8%. And the WA area seeing a decline in man hours of just over 19%. The greatest drops have been from 2008 to 2009, The drop in tonnage over the three year period for the WA area is just over 11%.Over the same period, welfare benefits have gone up 38%.

The Pension Plan, as of December 31, 2009 was at a funding level of 56%, up from a March 2009 level of 45%

More remarks by Brother Sundet, " You notice at the State of the Union address that Mr. Obama made he didn't say one word about labor law reform, not one word. Instead he offered up a jobs bill, 'I will give a tax credit to small businesses who hire minimum wage workers.' That's Mr. Obama's job bill. 'I will throw a bunch of free money out so corporations can grab it and spend it however they want.' That's Mr. Obama's idea of stimulating the economy. We all know the best way to stimulate the economy, where you have labor law that allows workers to organize and raise their conditions"

The good news, the Boron, Local 30 lock out has been settled and the Union has signed a new contract.

To All Pensioners and Actives

We at the RUSTY HOOK depend on your contributions to keep the HOOK going. You can write about your time on the waterfront, about your travels around the world, your last hunting trip, anything that you want to write about. We want to hear from you. Everyone loves to read about what you've done or are currently doing. Every letter written to us will be posted in this newsletter. Sometimes we have more than we can use for one specific issue. What doesn't get into the current issue will get into the following issue. And yes PETER we will print Supercargo stories.

Final Dispatch

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Sometimes even Supercargos have their own experiences with the ships. I must submit the following:

The Ashoka Jayanti

By Peter Chelemedos

Friday, January 22, 1965, I was assigned to supervise the loading of the "ASHOKA JAYANTI" at Fisher's mill dock in Seattle. On reporting aboard I found her to be a rust streaked, ex British ship (MS BARRINGTON COURT) now under Bombay registry with a British Captain (Raye) and Indian officers and a crew from the hills of Pakistan.

The steam Winches clattered and banged as the longshoremen loaded and stowed the bags of Bulgar and flour. Occasionally all sound would cease as the ship drifted away from the dock on the slack mooring lines caused by the falling tide and the river current.

At these times the longshore foreman would find the duty mate to get the ship hauled back alongside. (The longshoremen do not handle the mooring Winches on the ship, or ship lines for this purpose). The duty mate would locate the Chief Mate (a tall, stately, bewhiskered gentleman wearing a black turban) then locate the boatswain to explain to him the problem. The boatswain would then round up one or two of his crew to drop what they were doing and proceed either to the bow or to the stern to haul in the lines.

One gets the feeling that the line they chose to pull in is selected by mood, or the stars. They would select a line at random and take it to the winch to pull the ship to the dock, tie off the line, then return to whatever they were doing in the first place. This left all the other lines slack, and the other end of the ship out in the stream too far for the cargo gear to be used. Then the entire routine would have to be gone through again to get the other end pulled in. Since they leave all the other lines slack, the ship drifts also backwards and forwards along the pier so that the cargo handling equipment does not land in the same

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Conversations with Harry

By Ian Kennedy

My flight landed early so I had time to get to the hotel and check in before heading to the bar. I'm now using the Holiday Inn on Van Ness, down the street from Cathedral Hill/Jack Tarr. (The Cathedral Hill is now closed and will be torn down, to be replaced by a hospital.)

After checking in, I grabbed a cab and headed for the Bar. It was still early when I arrived and the bar was all but empty. Our usual table was empty and waiting. The waitress was new, or at least, I'd never seen her before. "Hi, you must be new to the area, or are you just slumming?" She asked. I smiled and responded, "I come in every two or three months, to meet with friends." "Could you bring me a pitcher and three glasses, please." She is tall and slender, couldn't be more the 23 or 24. "Oakly doaky," she responds. Folks call me Sue. If you need to know." She heads back to the bar.

Harry walks in by himself, smiles, takes off his coat and sits down. "You seem to be getting here early these days, it couldn't be because of the good looking gal there, could it.?" As he smiled, Sue returned with the beer, set everything down, smiled and patted Harry on the back, "You still need three glasses?" she asked. Harry handed her a glass, as he poared our beers.

"What's been happening in the real world these days? He asked. "Well," I responded, "The Boron lockout has ended and Rio Tinto actually sat down with the Union and they negotiated a contract that was accepted by the membership. I think the International did a good job getting support from other Unions from all over the globe, to put pressure on the Company."

"What is the government doing about the oil spill in the Gulf?" Harry asked. "I can't be really sure how much is being done to stop the leaks, but if you ask me, BP has no desire to cut off the flow so they can't get the oil. Even if they can salvage a small portion of the oil that is spewing out, it's money in their pocket." I finish off the glass and refill it. "But it will cost them a fortune, with the clean up costs and the law suits that will follow." Harry points out. "If you look at the final results of the spill by the Exxon Valdez, Exxon spent more money on lawyers than they did on the cleanup and settlement costs. They kept appealing the fines and costs until the courts reduced the fines to a point the Company felt it was comfortable

with. I expect that BP figures, between shifting the blame onto the other companies involved and fighting to keep the fines to a minimum, they will still make money off the oil they salvage and will ultimately get control of the leaks." We sat quietly, sipping our beer and thinking about the problem. Sue saw that our pitcher was empty and brought us a fresh one. Harry filled our glasses, asked, "What about all the fish and fowl that will be lost.

All those whose livelihood will be lost? More spills are going to happen." I responded, "Obama stopped all water oil drilling, but has gotten hell for it from the Governor of Louisiana, claiming it would cause the loss of 20,000 jobs. But I expect that's a lot less then the number that will be or are hurt by the spill. And BP is telling what a great job they're doing capturing all this oil. Their leadership should be tarred and feathered."

Sue had again brought us a fresh pitcher, we refreshed our glasses and drank, and drank. Harry stood up, muttered "Damn corporations." Put on his coat, turned and walked out. I sat for a while, finishing my beer, as Sue came over with the tab. "Your turn, I guess!"

My First Day on the Waterfront

By Michele Drayton

It was the summer of 1976. I was living on the island of Guam, thousands of miles away from Seattle, and teaching elementary school. But, I was in Seattle for the summer visiting my Mom and Dad. "Do you want to work this summer?", my Dad asked. "They have opened up a new casual list, and women can sign up for the first time." Of course I wanted to work. School teachers don't make much money.

I went down and signed up on the list. The night before my first try to get dispatched my Dad (Art Mink) spent about an hour teaching me all about CFS work. (This was back when we still had CFS work.) He taught me all about CLPs (container load plans), cargo marks, etc., etc. Of course my first job was not at a CFS, but at the truck gate at T25. I was assigned to filling out equipment interchanges at the outgate. (Before computers. Remember that?) A truck driver came up and said "the chassis number is abcd123456." I said "what's a chassis?"

Little did I know this would be the start of my 28 year career on the waterfront. Now I'm retired and live in a beautiful house with a beautiful view and all I can way is "Thank You, ILWU"!!

The Ashoka Jayanti *Continued from pg 5*

place and all the gear has to be reset to accommodate this.

While the longshoremen were off the ship for lunch between 12:00 and 1:PM the foreman went aboard at 12:30 to get the ship hauled back alongside and the gangway adjusted so the longshoremen would not be delayed when they returned at 1:00. The routine of getting this accomplished did take until 1:15. We loaded for the balance of the day, and the night shift worked under similar circumstances with the additional delays for lack of working lights as well. They did manage to finish in time for the ship to shift to the Tacoma Smelter dock to load Copper.

At the Tacoma Smelter, we had ordered the longshoremen for a 9:00AM start, foreseeing some delay possibilities.

At 8:45AM on a rain mixed with snowy Saturday morning I plodded along the tracks across the Smelter yard to find the ship alongside the dock and the crew still rigging the gangway. Since this was the same gangway they had used the day before at Seattle, it was mostly rigged and had only to be lowered to the pier. When it was lowered, it was found that a pin was missing from the platform at the foot of the gangway so that it could not be made level. One would have to mount it by stepping on the roller at the end and was, of course, out of the question. A short gangplank was lowered to the dock and installed over the defective platform and roller.

When the rails for this small gangplank were to be rigged, one man carried down two stanchions (the little posts which fit into sockets at the sides and support the rope rails) and placed one on each side at the foot of the plank. A second man carried down two more stanchions, these with the railing rope already threaded through them. Since the only two vacant sockets were on either side of the plank, he placed his two stanchions into them. This put the railing lines crosswise to the gangway. He started to untie the knots to unship the lines and rethread them the correct way so, to prevent further standing in the rain, I climbed up on the gangway and unshipped one of the lower stanchions and shifted the appropriate upper stanchions so his line was all on the same side of the gangway and placed the lone remaining one in the now vacant socket at the top of the gangway and climbed on aboard.

Since it was a cold January day, the crew would not come out on deck to do the necessary greasing of the winches as we worked, as they had no warm clothing. I got some money from the Captain and went uptown to an Army Navy store and bought some black navy

turtleneck sweaters for his crew. Since these were new clothes to them, they didn't want to get them greasy, so winches got only an occasional dab of grease on the necessary spots, and a slap-dab one at that.

The next day the ship shifted to Pier 20, Seattle to load some aluminum bars in Number 3 'tween-deck. The same performance regarding the gangway was enacted. The ship arrived alongside at seven but it was after nine before the longshoremen got on board. The ship was scheduled to sail at 2PM to be in Vancouver, B.C. 8AM Monday.

We used the ship's gear to hoist a pair of lift trucks into the hatch and proceeded to load and stow the ingots in the after end of the 'tween deck. About 11:15 the port winch at number three hatch disintegrated, really flew into hundreds of pieces. So we were not able to continue loading, nor get the lift trucks out of the hold. Fortunately there was a barge using a shore crane working ahead of us, so I borrowed them to shift the lift trucks to the deck, and used the gear at number two to load the aluminum on deck and shift it back by number three on deck. It would have to be stowed after they got their winch repaired or a new one installed. Then borrowed the crane gang again to get the lift trucks off the ship in time for her to sail.

It was while waiting for them to finish rigging the other rope hand-rail on this lower gangway I encountered the Captain.

I said: "I know where I can recruit a crew of Sea Scouts to help you with your ship."

He replied: "What I want about now is about ten sticks of dynamite. I'd set them at strategic spots along the keel. Detonate them, and watch the whole bloody works Settle beneath the waves."

Correspondence

We received contributions for the Rusty Hook from the following members. No messages, just the money. The money is very welcome. We'd also like to hear how you are doing. Please write!

DAN MARTINEZ. \$10.00

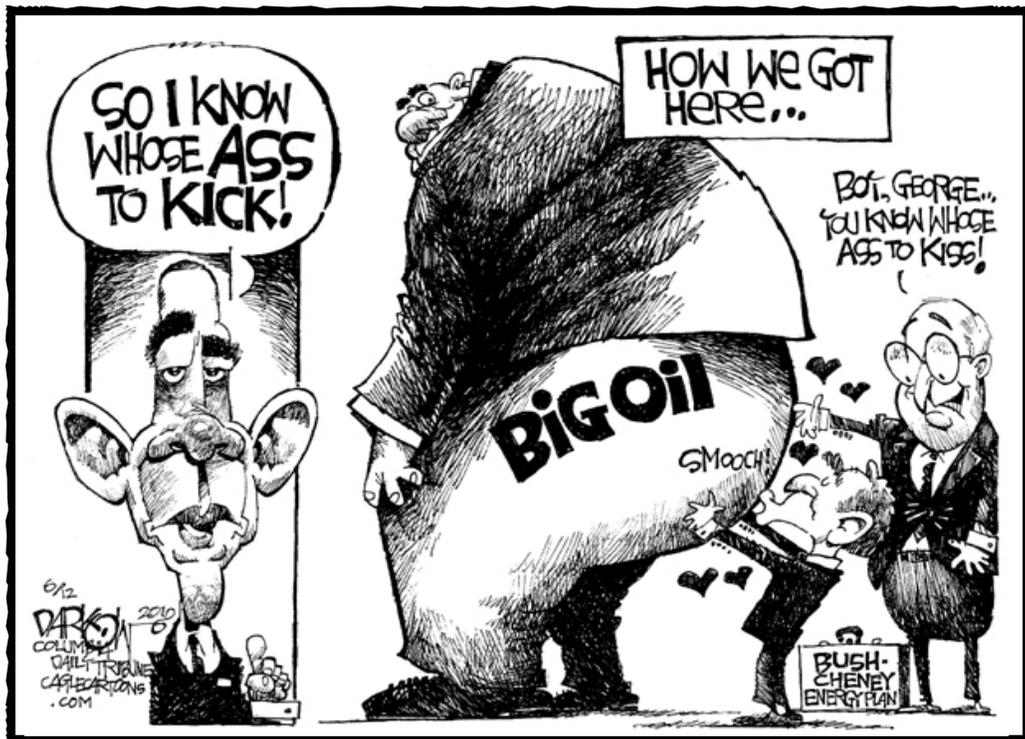
JAMES SWEENEY. \$22.00

GARRY JOHNSON. \$32.00

Shelvy Daffron Memorial:

On the fourth of July we have a memorial for Selby Daffron who gave his life for the union during the 1934 strike. We meet at the local 19 hall at 10:00AM and caravan to the cemetery on capitol hill where we have a brief ceremony and lay a wreath on Brother Daffron's grave.

Please join us, if you can.



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