

Finance and trading giant Morgan Stanley announced today that it has signed a "definitive agreement" to acquire the Connecticut-based Heidmar marine and logistics group.

Terms have not been disclosed, but TradeWinds understands the purchase price exceeds \$200m. The parties in June announced they had entered into exclusive negotiations aimed at the acquisition. The deal is expected to close in September.

Heidmar is a major operator of tanker pools, spearheaded by the Star Tankers panamax pool, which has the world's largest market share in that tanker size. The Heidmar companies also include a lightering business in Houston and Texas-based Houston Marine Services, a US-flag bunkering and terminal outfit.

The companies intend to build on "what is already a premier franchise in international shipping," their statement says. Heidmar is being bought by Morgan Stanley Capital Group, which is the commodities division of the financial power. Morgan Stanley has had a growing presence in physical shipping markets, and is said to be the largest importer of clean products into the US.

"We look forward to working with (Heidmar's) excellent management team to continue to expand its business," said John Shapiro, president of the Morgan commodities unit.

"Heidmar has been built over the years with intense focus on customer service and transparency. We aim to continue that tradition," he said.

According to Heidmar founder and chief executive Per Heidenreich, "we are confident that with their support Heidmar will continue to grow as a global logistics provider."

The statement confirms that Per Heidenreich will stay on as non-executive chairman; Tim Brennan will continue as president of Heidenreich Marine; Jim Bailey will remain as president of Heidenreich Lightering Services; Charlie Tammara will stay on as chief financial officer, and Fritz Heidenreich (Per's son) will remain director of information technology.

By [*Joe Brady*](#) in Stamford