



PANAMA MARITIME AUTHORITY
MERCHANT MARINE CIRCULAR MMC-12

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To: Shipowners/Operators, Company Security Officers, Legal Representatives of Panamanian Flagged Vessels, Panamanian Merchant marine Consulates and Recognized Organizations (RO)

Subject: Execution of Bill of Sale; Language Requirements

Reference: Law 55 of August 6, 2008

1. Execution of Bill of Sale

The bill of sale of a vessel abroad shall be executed before the Consul of Panama at the respective place. The same may also be executed subject, as to form and extended formalities, to the laws of the country where it is being executed.

In any case, such sale shall have no effect as to third persons, until the same is submitted to the Public Registry of Panama.

2. Language Requirements

The sale or mortgage of vessels of Panamanian registration, executed subject as to the form and external formalities to the laws of the country where it is being executed may be carried out by a document written in any language.

Article 8: Merchant Marine Consulates are authorized to receive and process applications for preliminary registration of title of national Merchant vessels as follows:

Article 16: The Bill of Sale granted within or outside the Republic of Panamá may be executed in any language and shall be in writing in a public deed or private document.

If executed as private document the signature of the contracting parties must be authenticated by a public notary or a Panamanian consul in the exercise of notarial functions.

The Bill of sale may also be executed according to the formalities required in the country where is granted.

In any case, the transfer will be effective against third parties only from its submission to the Public Registry of Panama. To make this presentation, the document must be previously legalized by a Consulate of the Republic of Panama or duly apostilled.

October, 2011 – *Modification of point 2.*
June, 1981

Inquiries concerning the subject of this Circular or any request should be directed to:
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