

TSAKOS ENERGY NAVIGATION LTD  
Form SC 13D/A  
January 13, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**SCHEDULE 13D**

**Information To Be Included in Statements Filed Pursuant to § 240.13d-1(a) and**  
**Amendments Thereto Filed Pursuant to § 240.13d-2(a)**  
**(Amendment No. 8)\***

**TSAKOS ENERGY NAVIGATION LIMITED**

(Name of Issuer)

**Common Shares, par value \$1.00 per share**

(Title of Class of Securities)

**G9108L108**

(CUSIP Number)

**George Saroglou**

**Tsakos Energy Navigation Limited**

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367 Syngrou Avenue 175 64

P. Faliro, Athens, Greece

011 30210 940 7710

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**With Copies To:**

**Stephen P. Farrell, Esq.**

**Morgan, Lewis & Bockius LLP**

**101 Park Avenue**

**New York, New York 10178**

**(212) 309-6000**

**October 29, 2008**

**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because off §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G9108L108

13D

**1 NAME OF REPORTING PERSONS**

KELLEY ENTERPRISES INC.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\***

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS\***

OO

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

THE BAHAMAS

**7 SOLE VOTING POWER**

NUMBER OF

SHARES 4,934,698

**8 SHARED VOTING POWER**

BENEFICIALLY

OWNED BY

0

EACH

**9 SOLE DISPOSITIVE POWER**

REPORTING

PERSON 4,934,698

**10 SHARED DISPOSITIVE POWER**

WITH

0

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

4,934,698

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.1%

14 TYPE OF REPORTING PERSON\*

CO

CUSIP No. G9108L108

13D

**1 NAME OF REPORTING PERSONS**

MARSLAND HOLDINGS LIMITED

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\***

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS\***

OO

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

BRITISH VIRGIN ISLANDS

**7 SOLE VOTING POWER**

NUMBER OF

SHARES 2,992,878

**8 SHARED VOTING POWER**

BENEFICIALLY

OWNED BY

0

EACH

**9 SOLE DISPOSITIVE POWER**

REPORTING

PERSON 2,992,878

**10 SHARED DISPOSITIVE POWER**

WITH

0

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

2,992,878

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.9%

14 TYPE OF REPORTING PERSON\*

OO

CUSIP No. G9108L108

13D

**1 NAME OF REPORTING PERSONS**

REDMONT TRADING CORP.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\***

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS\***

OO

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

LIBERIA

**7 SOLE VOTING POWER**

NUMBER OF

SHARES **8** 2,410,812 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **9** 0 SOLE DISPOSITIVE POWER  
EACH

REPORTING

PERSON **10** 2,410,812 SHARED DISPOSITIVE POWER

WITH

0

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

2,410,812

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.4%

14 TYPE OF REPORTING PERSON\*

CO



CUSIP No. G9108L108

13D

**1 NAME OF REPORTING PERSONS**

FIRST TSAKOS INVESTMENTS INC.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\***

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS\***

NOT APPLICABLE

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

LIBERIA

**7 SOLE VOTING POWER**

NUMBER OF

SHARES **8** 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY **9** 7,927,576 SOLE DISPOSITIVE POWER  
EACH

REPORTING

PERSON **10** 0 SHARED DISPOSITIVE POWER  
WITH

7,927,576

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

7,927,576

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.0%

14 TYPE OF REPORTING PERSON\*

OO

CUSIP No. G9108L108

13D

**1 NAME OF REPORTING PERSONS**

TSAKOS HOLDINGS FOUNDATION

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\***

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS\***

NOT APPLICABLE

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

LIECHTENSTEIN

**7 SOLE VOTING POWER**

NUMBER OF  
SHARES **8** 0 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY **9** 10,338,388 SOLE DISPOSITIVE POWER  
EACH

REPORTING  
PERSON **10** 0 SHARED DISPOSITIVE POWER  
WITH

10,338,388

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

10,338,388

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

x

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.4%

**14** TYPE OF REPORTING PERSON\*

OO

THIS STATEMENT CONSTITUTES AMENDMENT NO. 8 TO THE SCHEDULE 13D PREVIOUSLY FILED

Item 1. Security and Issuer

Item 1 is hereby amended and restated in its entirety as follows:

This Amendment No. 8 (this Amendment No. 8 ) to Schedule 13D (originally filed on March 20, 2002, subsequently amended and restated on September 8, 2005 and subsequently amended on October 12, 2005, October 25, 2005, December 13, 2005, February 9, 2006, November 29, 2006 and July 3, 2008 (the Schedule 13D ) relates to the common shares, par value \$1.00 per share ( Common Shares ), of Tsakos Energy Navigation Limited, an exempted company organized under the laws of Bermuda (the Company ). The principal executive office of the Company is located at 367 Syngrou Avenue, 175 64 P. Faliro, Athens, Greece. Information given in response to each item below shall be deemed incorporated by reference in all other items below. Capitalized terms used herein and not otherwise defined in this Amendment No. 8 shall have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 is hereby amended and restated in its entirety as follows:

(a) This Amendment No. 8 is being filed pursuant to a Joint Filing Agreement (attached as Exhibit 1 and incorporated herein by reference) by (i) Kelley Enterprises Inc. ( Kelley ); (ii) Marsland Holdings Limited ( Marsland ); (iii) Redmont Trading Corp. ( Redmont ); (iv) First Tsakos Investments Inc. ( First Tsakos ); and (v) Tsakos Holdings Foundation ( Tsakos Holdings ), and, together with Kelley, Marsland, Redmont and First Tsakos, the Reporting Persons ), which persons may be deemed, but are not conceded, to constitute a group within Section 13(d) of the Securities Act of 1934.

Tsakos Holdings is a Liechtenstein foundation whose beneficiaries include persons and entities affiliated with the Tsakos family, charitable institutions and other unaffiliated persons and entities. The council which controls Tsakos Holdings consists of five members, two of whom are members of the Tsakos family. Under the rules of the Securities and Exchange Commission, beneficial ownership includes the power to directly or indirectly vote or dispose of securities or to share such power. It does not necessarily imply economic ownership of the securities. Members of the Tsakos family are among the five council members of Tsakos Holdings and accordingly may be deemed to share voting and/or dispositive power with respect to the shares owned by Tsakos Holdings and may be deemed the beneficial owners of such shares. Tsakos Holdings owns all of the outstanding shares of Redmont and First Tsakos.

First Tsakos is a holding company organized under the laws of Liberia which owns all of the outstanding shares of Kelley and Marsland.

Redmont is a holding company organized under the laws of Liberia which beneficially owns the number of Common Shares indicated herein.

Marsland is a holding company organized under the laws of the British Virgin Islands which beneficially owns the number of Common Shares indicated herein.

Kelley is a holding company organized under the laws of the Bahamas which beneficially owns the number of Common Shares indicated herein.

(b) The addresses of the principal offices of each of the Reporting Persons are as set forth on Schedule A. Schedule A is incorporated into and made a part of this Amendment No. 8.

(c) Attached as Schedule B is the name, principal occupation (where applicable) and business address of each member, executive officer and/or director of each of the Reporting Persons. Schedule B is incorporated into and made a part of this Amendment No. 8.

(d) During the last five years, none of the Reporting Persons nor any person listed on Schedule B has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons nor any person listed on Schedule B has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration**

Item 3 is hereby amended by adding the following paragraph:

Between September 15, 2008 and December 23, 2008, Kelley acquired an aggregate of 283,874 Common Shares for an aggregate purchase price of \$6,384,882. Between October 13, 2008 and November 21, 2008, Marsland acquired an aggregate of 181,810 Common Shares for an aggregate purchase price of approximately \$4,177,275. Between October 15, 2008 and November 13, 2008, Redmont acquired an aggregate of 107,500 Common Shares for an aggregate purchase price of approximately \$2,454,532. With respect to each of Kelley, Marsland and Redmont, the source of funds for the purchase of the 283,874 Common Shares, 181,810 Common Shares and 107,500 Common Shares, respectively, was capital contributions from their respective shareholders. Each of these purchases were effected in open market purchases executed through the New York Stock Exchange.

**Item 4. Purposes of Transactions**

Item 4 is hereby amended by adding the following paragraph:

Each of Kelley, Marsland and Redmont acquired the 283,874 Common Shares, 181,810 Common Shares and 107,500 Common Shares, respectively, to increase its investment in the Company. Each of Kelley, Marsland and Redmont is holding its Common Shares solely for investment purposes and each has no plans or proposals with respect to any material change in the Company's business or corporate structure or, generally, any other action referred to in instructions (a) through (j) of Item 4 of the form of Schedule 13.

**Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended and restated in its entirety as follows:

(a) As of January 13, 2009, the Reporting Persons beneficial ownership of the Common Shares is as follows:

Name	Sole Voting and Dispositive Power	Shared Voting and Dispositive Power	Percentage(2)
Kelley Enterprises Inc.	4,934,698		13.1%
Marsland Holdings Limited	2,992,878		7.9%
Redmont Trading Corp.	2,410,812		6.4%
First Tsakos Investments Inc.		7,927,576(1)	21.0%
Tsakos Holdings Foundation		10,338,388(1)	27.4%

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)(3) of the Exchange Act, together with Sea Consolidation S.A. of Panama and Nikolas P. Tsakos, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists. As of the date of this filing, Sea Consolidation S.A., Intermed Champion S.A. and Nikolas P. Tsakos beneficially and of record own 3,952,232, 227,700 and 72,000 Common Shares, respectively. Together, the group would be deemed to beneficially own 14,590,320 Common Shares, constituting 38.7% of the Company.

- (1) First Tsakos is the sole holder of the outstanding capital stock of Kelley and Marsland and may be deemed to have shared voting and dispositive power of the Common Shares reported by Kelley and Marsland. Tsakos Holdings is the sole holder of outstanding capital stock of First Tsakos and Redmont and may be deemed to have shared voting and dispositive power of the Common Shares reported by Kelley, Marsland and Redmont.
- (2) The applicable percentage of ownership of each shareholder is based on the Company's 37,671,392 issued and outstanding Common Shares as reported in a Form 6-K filed by the Company with the SEC on December 10, 2008 and the understanding that the Company has repurchased certain Common Shares pursuant to a share repurchase plan.
- (b) The responses of the Reporting Persons to Items (7) through (11) of the portions of pages 2 through 6 hereto which relate to Common Shares beneficially owned are incorporated herein by reference.
- (c) Each of Kelley, Marsland and Redmont, respectively, purchased common shares through the New York Stock Exchange as set forth in Schedule C. Schedule C is incorporated into and made a part of this Amendment No. 8.

(d) No person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares beneficially owned by Kelley, Marsland, Redmont, First Tsakos or Tsakos Holdings.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to the Issuer

Item 6 is hereby amended and restated in its entirety as follows:

Not applicable.

Item 7. Materials to Be Filed as Exhibits

Item 7 is hereby amended by adding the following exhibit:

Exhibit 1: Joint Filing Agreement, dated January 13, 2009, among Kelley Enterprises Inc., Marsland Holdings Limited, Redmont Trading Corp., First Tsakos Investments Inc. and Tsakos Holdings Foundation.

[The remainder of this page intentionally left blank]



SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this Amendment No. 8 is true, complete and correct.

Dated: January 13, 2009

KELLEY ENTERPRISES INC.

By: /s/ P. Efthimiades  
Name: P. Efthimiades  
Title: Director

MARSLAND HOLDINGS LIMITED

By: /s/ E. Saroglou  
Name: E. Saroglou  
Title: Director

REDMONT TRADING CORP.

By: /s/ Thomas K. Zafiras  
Name: Thomas K. Zafiras  
Title: President

FIRST TSAKOS INVESTMENTS INC.

By: /s/ P. Efthimiades  
Name: P. Efthimiades  
Title: Director

TSAKOS HOLDINGS FOUNDATION

By: /s/ M.P. Tsakos	/s/ T.K. Zafiras
Name: M.P. Tsakos	T.K. Zafiras
Title: Member of the Foundation Council	Member of the Foundation Council

**SCHEDULE A**

<b>Name of Reporting Persons</b>	<b>Address of the Principal Office</b>
Kelley Enterprises Inc.	Saffrey Square, Suite 205, Park Lane, P.O. Box N-8188, Nassau, Bahamas
Marsland Holdings Limited	FGC Corporate Services Limited, 125 Main Street, PO Box 144, Road Town, Tortola, British Virgin Islands
Redmont Trading Corp.	9 Nikodimon Street, Kastella Piraeus Greece 185 33
First Tsakos Investments Inc.	34 Efesou Street, Nea Smyrni, Athens, Greece
Tsakos Holdings Foundation	Heiligkreuz 6, Vaduz, Liechtenstein

**SCHEDULE B****Kelley Enterprises Inc.**

<b>Name</b>	<b>Position</b>	<b>Principal Occupation</b>	<b>Business Address</b>
First Tsakos	Sole Shareholder		34 Efesou Street, Nea
Investments Inc.			Smyrni, Athens, Greece
Pantelis Nicolas	Director	Retired Shipping	34 Efesou Street, Nea Smyrni, Athens, Greece
Efthimiades		Industry Consultant	
Ioannis Efthimiades	Director	Shipping Industry	9 Ionias Street, Nea
		Consultant	Smyrni, Athens, Greece

**Marsland Holdings Limited**

<b>Name</b>	<b>Position</b>	<b>Principal Occupation</b>	<b>Business Address</b>
First Tsakos	Sole Shareholder		34 Efesou Street, Nea
Investments Inc.			Smyrni, Athens, Greece
Ioannis Saroglou	Director	Financial Consultant	86 Mplessa Street Papagos, Greece
Elizabeth Saroglou	Director	Retired	86 Mplessa Street, Papagos, Greece

**Redmont Trading Corp.**

<b>Name</b>	<b>Position</b>	<b>Principal Occupation</b>	<b>Business Address</b>
Tsakos Holdings	Sole Shareholder		Heiligkreuz 6, Foundation
Thomas Constantinos	Director	Attorney	Vaduz, Liechtenstein Tritonos 104, Paleo
Zafiras			Faliro, Athens, Greece
Constantinos Zafiras	Director	Legal Consultant	10 Stissichorou Street Athens, Greece

**First Tsakos Investments Inc.**

<b>Name</b>	<b>Position</b>	<b>Principal Occupation</b>	<b>Business Address</b>
Pantelis Nicolas	Director	Retired Shipping	34 Efesou Street, Nea Smyrni, Athens, Greece
Efthimiades		Industry Consultant	

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Elizabeth Saroglou

Director

Retired

86 Mplessa Street,

Papagos, Greece

**Tsakos Holdings Foundation**

<b>Name</b>	<b>Position</b>	<b>Principal Occupation</b>	<b>Business Address</b>
Panayotis Nicolas	Foundation Council	Self-Employed in the Shipping Industry	Vassilis Sofias 39
Tsakos	Member		Athens, Greece
Maria Panayotis Tsakos	Foundation Council	Self-Employed in	Stratigou Papayou 16,
	Member	Business	Ekali, Athens, Greece
Thomas Constantinos	Foundation Council	Attorney	Tritonos 104, Paleo
Zafiras	Member		Faliro, Athens, Greece
Dr. Herbert Oberhuber	Foundation Council	Attorney	Unterm Rair 67, Liechtenstein
	Member		
Pantelis Nicolas	Director	Retired Shipping	34 Efesou Street, Nea
Efthimiades		Industry Consultant	Smyrni, Athens, Greece

**Kelley Enterprises Inc.**

<b>Date</b>	<b>No. of Shares</b>	<b>Price per share</b>
11/14/08	100	20.76
11/14/08	100	20.98
11/14/08	75	21
11/14/08	300	21.03
11/14/08	100	21
11/14/08	125	20.99
11/14/08	100	20.99
11/14/08	100	21.06
11/14/08	29	21.11
11/14/08	71	21.11
11/14/08	29	21.09
11/14/08	171	21.16
11/14/08	100	21.18
11/14/08	100	21.17
11/14/08	100	21.08
11/14/08	100	21.09
11/14/08	100	21.19
11/14/08	100	21.08
11/14/08	100	21.07
11/14/08	100	21.05
11/14/08	100	21.04
11/14/08	100	21.17
11/14/08	100	21.3
11/14/08	100	21.29
11/14/08	100	21.33
11/14/08	100	21.29
11/14/08	100	21.29
11/14/08	100	21.16
11/14/08	100	21.14
11/14/08	100	21.14
11/14/08	100	21.14
11/14/08	100	21.21
11/14/08	100	21.21
11/14/08	100	21.17
11/14/08	100	21.25
11/14/08	100	21.33
11/14/08	100	21.4
11/14/08	100	21.4
11/14/08	100	21.58
11/14/08	100	21.61
11/14/08	100	21.69
11/14/08	100	21.69
11/14/08	100	21.65
11/14/08	100	21.68
11/14/08	100	21.72
11/14/08	100	21.66
11/14/08	100	21.7

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11/14/08	100	21.69
11/14/08	100	21.7
11/14/08	100	21.63
11/14/08	100	21.58
11/14/08	100	21.67
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	200	21.66
11/14/08	100	21.71
11/14/08	100	21.71
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.71
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.72
11/14/08	100	21.76
11/14/08	100	21.98
11/14/08	100	21.98
11/14/08	100	21.98
11/14/08	100	21.99
11/14/08	100	21.99
11/14/08	100	21.99
11/14/08	100	21.99
11/14/08	100	22
11/14/08	200	22
11/14/08	300	22
11/14/08	32	21.98
11/14/08	68	21.99
11/14/08	100	22
11/14/08	400	21.99
11/14/08	400	21.99
11/14/08	300	22
11/14/08	100	22
11/14/08	100	22
11/14/08	30	22
11/14/08	100	22
11/14/08	300	22
11/14/08	100	22
11/14/08	100	22
11/14/08	300	22
11/14/08	70	22
11/14/08	200	21.91
11/14/08	200	21.92
11/14/08	100	21.88
11/14/08	100	21.88

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11/14/08	100	21.88
11/14/08	100	21.88
11/14/08	100	21.88
11/14/08	100	21.88
11/14/08	100	21.87
11/14/08	100	21.83
11/14/08	200	21.83
11/14/08	100	21.8
11/14/08	100	21.8
11/14/08	400	21.81
11/18/08	100	22.22
11/18/08	100	22.22
11/18/08	200	22.22
11/18/08	100	22.18
11/18/08	100	22.2
11/18/08	100	22.2
11/18/08	100	22.24
11/18/08	100	22.25
11/18/08	100	22.25
11/18/08	100	22.22
11/18/08	100	22.22
11/18/08	100	22.21
11/18/08	100	22.15
11/18/08	100	22.23
11/18/08	100	22.22
11/18/08	100	22.17
11/18/08	100	22.17
11/18/08	100	22.17
11/18/08	100	22.15
11/18/08	100	22.14
11/18/08	100	22.13
11/18/08	100	22.15
11/18/08	100	22.13
11/18/08	100	22.14
11/18/08	100	22.14
11/18/08	100	22.15
11/18/08	100	22.18
11/18/08	100	22.25
11/18/08	100	22.27
11/18/08	100	22.28
11/18/08	100	22.22
11/18/08	100	22.25
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.27
11/18/08	100	22.27
11/18/08	100	22.21



11/18/08	100	22.2
11/18/08	100	22.21
11/18/08	100	22.24
11/18/08	100	22.24
11/18/08	100	22.24
11/18/08	100	22.24
11/18/08	100	22.27
11/18/08	100	22.3
11/18/08	100	22.28
11/18/08	100	22.28
11/18/08	100	22.28
11/18/08	100	22.28
11/18/08	100	22.26
11/18/08	100	22.31
11/18/08	100	22.28
11/18/08	100	22.28
11/18/08	100	22.28
11/18/08	200	22.28
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.29
11/18/08	100	22.29
11/18/08	100	22.28
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.26
11/18/08	100	22.25
11/18/08	100	22.25
11/18/08	100	22.25
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11/21/08	100	17.55
11/21/08	100	17.55
11/21/08	100	17.58
11/21/08	100	17.57
11/21/08	100	17.57
11/21/08	100	17.57
11/21/08	100	17.63
11/21/08	200	17.63
11/21/08	100	17.63
11/21/08	100	17.65
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	100	17.63
11/21/08	500	17.63
11/21/08	100	17.62
11/21/08	100	17.46
11/21/08	100	17.47
11/21/08	100	17.49
11/21/08	200	17.48
11/21/08	100	17.49
11/21/08	100	17.6
11/21/08	100	17.6
11/21/08	500	17.6
11/21/08	200	17.6
11/21/08	100	17.67
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	200	17.7
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	100	17.7
11/21/08	100	17.69

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11/21/08	100	17.74
11/21/08	100	17.74
11/21/08	100	17.74
11/21/08	100	17.74
11/21/08	100	17.74
11/21/08	100	17.76
11/21/08	100	17.76
11/21/08	100	17.78
11/21/08	100	17.85
11/21/08	100	17.93
11/21/08	100	17.93
11/21/08	100	17.93
11/21/08	300	17.91
11/21/08	100	17.93
11/21/08	100	17.93
11/21/08	100	17.93
11/21/08	100	17.96
11/21/08	71	18
11/21/08	600	18
11/21/08	29	18
11/21/08	100	18.06
11/21/08	100	18.07
11/21/08	100	18.03
11/21/08	100	18.05
11/21/08	100	18.05
11/21/08	100	18.06
11/21/08	100	18.06
11/21/08	100	18.06
11/21/08	100	18.04
11/21/08	100	18.08
11/21/08	100	18.08
12/16/08	100	19.77
12/16/08	100	19.77
12/16/08	100	19.77
12/16/08	100	19.77
12/16/08	100	19.77
12/16/08	100	19.8
12/16/08	300	19.8
12/16/08	17	19.84
12/16/08	83	19.84
12/16/08	100	19.85
12/16/08	100	19.91
12/16/08	100	19.97
12/16/08	100	19.95
12/16/08	100	19.96
12/16/08	200	19.96
12/16/08	100	19.99
12/16/08	200	20.03
12/16/08	100	20.03

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12/16/08	100	20
12/16/08	100	20
12/16/08	100	20.04
12/16/08	100	20.04
12/16/08	100	20.04
12/16/08	200	20.03
12/16/08	100	20.06
12/16/08	100	20.02
12/16/08	100	20.08
12/16/08	100	20.07
12/16/08	100	20.06
12/16/08	100	20.04
12/16/08	100	20.04
12/16/08	100	20.06
12/16/08	200	20.07
12/16/08	100	20.07
12/16/08	100	20.07
12/16/08	100	20.04
12/16/08	100	20.02
12/16/08	100	20.02
12/16/08	42	20.02
12/16/08	58	20.02
12/16/08	100	20.06
12/16/08	100	20.14
12/16/08	200	20.15
12/16/08	100	20.15
12/16/08	100	20.15
12/16/08	200	20.15
12/16/08	100	20.14
12/16/08	100	20.15
12/16/08	100	20.2
12/16/08	100	20.2
12/16/08	100	20.2
12/16/08	100	20.26
12/16/08	100	20.25
12/16/08	100	20.3
12/16/08	100	20.3
12/16/08	100	20.3
12/16/08	100	20.3
12/16/08	100	20.34
12/16/08	100	20.34
12/16/08	200	20.34
12/16/08	100	20.34
12/16/08	100	20.35
12/16/08	100	20.35
12/16/08	100	20.35
12/16/08	100	20.32
12/16/08	100	20.27
12/16/08	100	20.27
12/16/08	100	20.27



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12/16/08	100	20.24
12/16/08	100	20.16
12/16/08	100	20.16
12/16/08	100	20.15
12/16/08	100	20.15
12/16/08	100	20.14
12/16/08	100	20.14
12/16/08	100	20.12
12/16/08	100	20.12
12/16/08	100	20.11
12/16/08	100	20.11
12/16/08	100	20.09
12/16/08	100	20.2
12/16/08	200	20.2
12/16/08	100	20.2
12/16/08	300	20.2
12/16/08	200	20.2
12/16/08	100	20.26
12/16/08	100	20.23
12/16/08	100	20.23
12/16/08	100	20.3
12/16/08	100	20.3
12/16/08	300	20.325
12/16/08	100	20.27
12/16/08	100	20.27
12/16/08	100	20.27
12/16/08	100	20.28
12/16/08	100	20.28
12/16/08	100	20.28
12/16/08	100	20.28
12/16/08	100	20.36
12/16/08	100	20.36
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.31
12/16/08	100	20.34
12/16/08	100	20.49
12/16/08	200	20.49
12/16/08	200	20.31
12/16/08	100	20.46
12/16/08	100	20.36
12/16/08	100	20.37

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12/16/08	200	20.48
12/16/08	100	20.47
12/16/08	100	20.47
12/16/08	100	20.5
12/16/08	100	20.5
12/16/08	500	20.5
12/16/08	100	20.41
12/16/08	100	20.4
12/16/08	99	20.39
12/16/08	100	20.4
12/16/08	100	20.4
12/16/08	1	20.4
12/16/08	100	20.41
12/16/08	100	20.22
12/16/08	100	20.22
12/16/08	100	20.22
12/16/08	100	20.2
12/16/08	100	20.2
12/16/08	200	20.2
12/16/08	100	20.28
12/16/08	100	20.32
12/16/08	100	20.28
12/16/08	100	20.32
12/16/08	100	20.34
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	100	20.32
12/16/08	200	20.32
12/16/08	200	20.32
12/16/08	200	20.27
12/16/08	100	20.27
12/16/08	200	20.28
12/16/08	400	20.39
12/16/08	100	20.44
12/16/08	100	20.41
12/16/08	400	20.47
12/16/08	100	20.48
12/16/08	100	20.5
12/16/08	100	20.5
12/16/08	200	20.5
12/16/08	200	20.5
12/16/08	100	20.5
12/16/08	100	20.5
12/16/08	100	20.5
12/16/08	100	20.5
12/16/08	300	20.5
12/16/08	200	20.5
12/23/08	300	19
12/23/08	100	18.99
12/23/08	100	18.91

12/23/08	100	18.82
12/23/08	100	18.73
12/23/08	100	18.69
12/23/08	100	18.615
12/23/08	100	18.645
12/23/08	100	18.59
12/23/08	100	18.57
12/23/08	100	18.46
12/23/08	100	18.46
12/23/08	100	18.44
12/23/08	100	18.375
12/23/08	100	18.35
12/23/08	100	18.33
12/23/08	100	18.39
12/23/08	100	18.465
12/23/08	100	18.48
12/23/08	100	18.43
12/23/08	100	18.44
12/23/08	200	18.47
12/23/08	100	18.6
12/23/08	100	18.68
12/23/08	100	18.73
12/23/08	100	18.79
12/23/08	100	18.895
12/23/08	300	19
12/23/08	200	19
12/23/08	100	19
12/23/08	100	19
12/23/08	100	19
12/23/08	100	19
12/23/08	100	18.99
12/23/08	100	18.99
12/23/08	100	18.98
12/23/08	100	18.98
12/23/08	100	18.98
12/23/08	100	18.98
12/23/08	100	18.875
12/23/08	100	18.82
12/23/08	100	18.77
12/23/08	100	18.76

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**Marsland Holdings Limited**

<b>Date</b>	<b>No. of Shares</b>	<b>Price per share</b>
11/17/08	100	21.61
11/17/08	100	21.61
11/17/08	100	21.61
11/17/08	200	21.69
11/17/08	100	21.69
11/17/08	100	21.62
11/17/08	200	21.72
11/17/08	100	21.73
11/17/08	100	21.73
11/17/08	100	21.69
11/17/08	100	21.69
11/17/08	100	21.84
11/17/08	100	21.9
11/17/08	100	21.9
11/17/08	100	21.9
11/17/08	100	21.91
11/17/08	200	21.9
11/17/08	200	21.9
11/17/08	200	22
11/17/08	100	22.26
11/17/08	100	22.26
11/17/08	200	22.26
11/17/08	100	22.26
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.22
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.27
11/17/08	100	22.23
11/17/08	100	22.21
11/17/08	100	22.12
11/17/08	100	22.27
11/17/08	200	22.21
11/17/08	100	22.22
11/17/08	100	22.22
11/17/08	100	22.24
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3

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11/17/08	100	22.22
11/17/08	97	22.22
11/17/08	3	22.29
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	200	22.3
11/17/08	80	22.3
11/17/08	100	22.29
11/17/08	80	22.28
11/17/08	20	22.3
11/17/08	100	22.3
11/17/08	20	22.3
11/17/08	80	22.3
11/17/08	80	22.27
11/17/08	20	22.3
11/17/08	100	22.28
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	300	22.29
11/17/08	100	22.28
11/17/08	300	22.27
11/17/08	20	22.27
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	200	22.3
11/17/08	100	22.26
11/17/08	100	22.27
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.28
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/17/08	100	22.3
11/20/08	100	18.2
11/20/08	100	18.29
11/20/08	100	18.03
11/20/08	100	18.03
11/20/08	100	17.93
11/20/08	100	17.84

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11/20/08	100	17.87
11/20/08	100	17.84
11/20/08	100	17.88
11/20/08	3	17.99
11/20/08	97	17.99
11/20/08	100	17.99
11/20/08	100	17.79
11/20/08	100	17.79
11/20/08	100	17.69
11/20/08	100	17.63
11/20/08	100	17.63
11/20/08	100	17.52
11/20/08	100	17.34
11/20/08	100	17.3
11/20/08	100	17.35
11/20/08	100	17.35
11/20/08	100	17.25
11/20/08	100	17.23
11/20/08	100	17.23
11/20/08	100	17.28
11/20/08	100	17.28
11/20/08	100	17.35
11/20/08	100	17.82
11/20/08	100	17.8
11/20/08	100	17.77
11/20/08	100	18.01
11/20/08	100	18.01
11/20/08	100	18.21
11/20/08	100	18.21
11/20/08	100	18.11
11/20/08	100	18.11
11/20/08	100	18.11
11/20/08	100	18.05
11/20/08	100	18.09
11/20/08	100	18.06
11/20/08	100	18.2
11/20/08	100	18.2
11/20/08	100	18.31
11/20/08	100	18.32
11/20/08	100	18.32
11/20/08	45	18.05
11/20/08	76	18.05
11/20/08	100	18.13
11/20/08	79	18.13
11/20/08	100	18.18
11/20/08	100	18.21
11/20/08	100	18.21
11/20/08	100	18.21
11/20/08	100	18.21
11/20/08	100	18.26
11/20/08	100	18.2

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11/20/08	100	18.09
11/20/08	100	18.09
11/20/08	100	18.21
11/20/08	100	18.08
11/20/08	100	18.08
11/20/08	100	17.85
11/20/08	100	17.85
11/20/08	100	17.85
11/20/08	100	17.8
11/20/08	100	17.71
11/20/08	100	17.63
11/20/08	100	17.63
11/20/08	100	17.74
11/20/08	100	17.74
11/20/08	100	17.55
11/20/08	300	17.74
11/20/08	200	17.8
11/20/08	200	17.8
11/20/08	100	17.74
11/20/08	100	17.79
11/20/08	100	17.79
11/20/08	100	17.66
11/20/08	100	17.78
11/20/08	49	17.78
11/20/08	100	17.78
11/20/08	51	17.78
11/20/08	100	17.71
11/20/08	100	17.66
11/20/08	100	17.55
11/20/08	100	17.5
11/20/08	100	17.5
11/20/08	100	17.62
11/20/08	100	17.62
11/20/08	100	17.62
11/20/08	100	17.62
11/20/08	100	17.62
11/20/08	100	17.51
11/20/08	100	17.51
11/20/08	100	17.52
11/20/08	100	17.52
11/20/08	100	17.51
11/20/08	100	17.55
11/20/08	100	17.47
11/20/08	100	17.47
11/20/08	100	17.46
11/20/08	100	17.46
11/20/08	100	17.38
11/20/08	100	17.38
11/20/08	100	17.41
11/20/08	98	17.41
11/20/08	2	17.41
11/20/08	100	17.3

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11/20/08	200	17.3
11/20/08	200	17.29
11/20/08	100	17.34
11/20/08	200	17.34
11/20/08	100	17.21
11/20/08	100	17.21
11/20/08	100	17.275
11/20/08	100	17.28
11/20/08	100	17.28
11/20/08	100	17.37
11/20/08	100	17.37
11/20/08	41	17.32
11/20/08	59	17.33
11/20/08	100	17.2
11/20/08	100	17.2
11/20/08	100	17.17
11/20/08	200	17.33
11/20/08	100	17.33
11/20/08	100	17.27
11/20/08	100	17.27
11/20/08	100	17.21
11/20/08	100	17.21
11/20/08	83	17.21
11/20/08	17	17.21
11/20/08	100	17.21
11/20/08	100	17.2
11/20/08	100	17.2
11/20/08	100	17.2
11/20/08	100	17.11
11/20/08	100	17.11
11/20/08	100	17.11
11/20/08	100	16.99
11/20/08	100	16.93
11/20/08	200	16.86
11/20/08	100	16.86
11/20/08	200	16.86
11/20/08	200	16.86
11/20/08	300	16.83
11/20/08	100	16.82
11/20/08	100	16.82
11/20/08	100	16.82
11/20/08	100	16.82
11/20/08	200	16.88
11/20/08	100	16.88
11/20/08	100	16.88
11/20/08	100	16.88
11/20/08	100	16.8
11/20/08	200	16.71
11/20/08	4	16.71
11/20/08	96	16.71
11/20/08	100	16.59



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11/20/08	100	16.5
11/20/08	100	16.5
11/20/08	200	16.51
11/20/08	100	16.49
11/20/08	100	16.81
11/20/08	180	16.82
11/20/08	100	16.82
11/20/08	100	16.82
11/20/08	200	16.82
11/20/08	100	16.82
11/20/08	20	16.82
11/20/08	100	16.77
11/20/08	200	16.7
11/20/08	200	16.7
11/20/08	100	16.7
11/20/08	100	16.7
11/20/08	100	16.66
11/20/08	200	16.65
11/20/08	100	16.69
11/20/08	100	16.67
11/20/08	100	16.56
11/20/08	100	16.64
11/20/08	200	16.7
11/20/08	100	16.7
11/20/08	100	16.68
11/20/08	200	16.7
11/21/08	100	16.67
11/21/08	100	16.67
11/21/08	100	16.76
11/21/08	100	16.76
11/21/08	100	16.76
11/21/08	100	16.76
11/21/08	100	16.76
11/21/08	100	16.75
11/21/08	100	16.76
11/21/08	100	16.76
11/21/08	100	16.63
11/21/08	200	16.65
11/21/08	100	16.73
11/21/08	100	16.73
11/21/08	100	16.73
11/21/08	100	16.72
11/21/08	100	16.7
11/21/08	100	16.7
11/21/08	100	16.7
11/21/08	100	16.71
11/21/08	100	16.86
11/21/08	100	16.83
11/21/08	100	16.83
11/21/08	100	16.83
11/21/08	100	16.83

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11/21/08	100	16.83
11/21/08	100	16.91
11/21/08	100	16.91
11/21/08	100	16.9
11/21/08	100	16.91
11/21/08	100	16.87
11/21/08	100	17
11/21/08	100	17
11/21/08	100	17
11/21/08	100	17
11/21/08	100	17
11/21/08	100	17
11/21/08	100	16.98
11/21/08	200	16.98
11/21/08	100	16.98
11/21/08	100	16.97
11/21/08	100	17
11/21/08	100	17
11/21/08	200	16.98
11/21/08	100	16.98
11/21/08	100	16.98
11/21/08	100	16.98
11/21/08	100	16.98
11/21/08	10	16.98

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**Redmont Trading Corp.**

<b>Date</b>	<b>No. of Shares</b>	<b>Price per share</b>
11/13/2008	100	\$ 20.48
11/13/2008	100	20.49
11/13/2008	100	20.49
11/13/2008	100	20.39
11/13/2008	100	20.37
11/13/2008	100	20.19
11/13/2008	100	19.92
11/13/2008	100	19.86
11/13/2008	95	19.82
11/13/2008	5	19.82
11/13/2008	100	20
11/13/2008	100	20
11/13/2008	100	20
11/13/2008	100	20.23
11/13/2008	100	20.22
11/13/2008	100	20.45
11/13/2008	100	20.36
11/13/2008	100	20.55
11/13/2008	200	20.55
11/13/2008	100	20.45
11/13/2008	100	20.45
11/13/2008	100	20.75
11/13/2008	200	20.75
11/13/2008	100	20.74
11/13/2008	100	20.65
11/13/2008	100	20.73
11/13/2008	100	20.73
11/13/2008	100	20.88
11/13/2008	100	20.88
11/13/2008	100	20.85
11/13/2008	100	20.82
11/13/2008	100	20.98
11/13/2008	100	20.98
11/13/2008	100	20.98
11/13/2008	100	21.07
11/13/2008	100	21.07
11/13/2008	100	21.12
11/13/2008	100	21.12
11/13/2008	100	21.32
11/13/2008	100	21.36
11/13/2008	100	21.39
11/13/2008	100	21.12
11/13/2008	100	21.07
11/13/2008	100	21.2
11/13/2008	200	21.24
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.5

11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	200	21.5
11/13/2008	100	21.48
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	200	21.49
11/13/2008	100	21.48
11/13/2008	100	21.47
11/13/2008	200	21.41
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.5
11/13/2008	100	21.49
11/13/2008	200	21.5

**EXHIBIT INDEX**

The following is filed as an Exhibit to this Amendment No. 8:

Exhibit 1: Joint Filing Agreement, dated January 13, 2009 among Kelley Enterprises Inc., Marsland Holdings Limited, Redmont Trading Corp., First Tsakos Investments Inc. and Tsakos Holdings Foundation.