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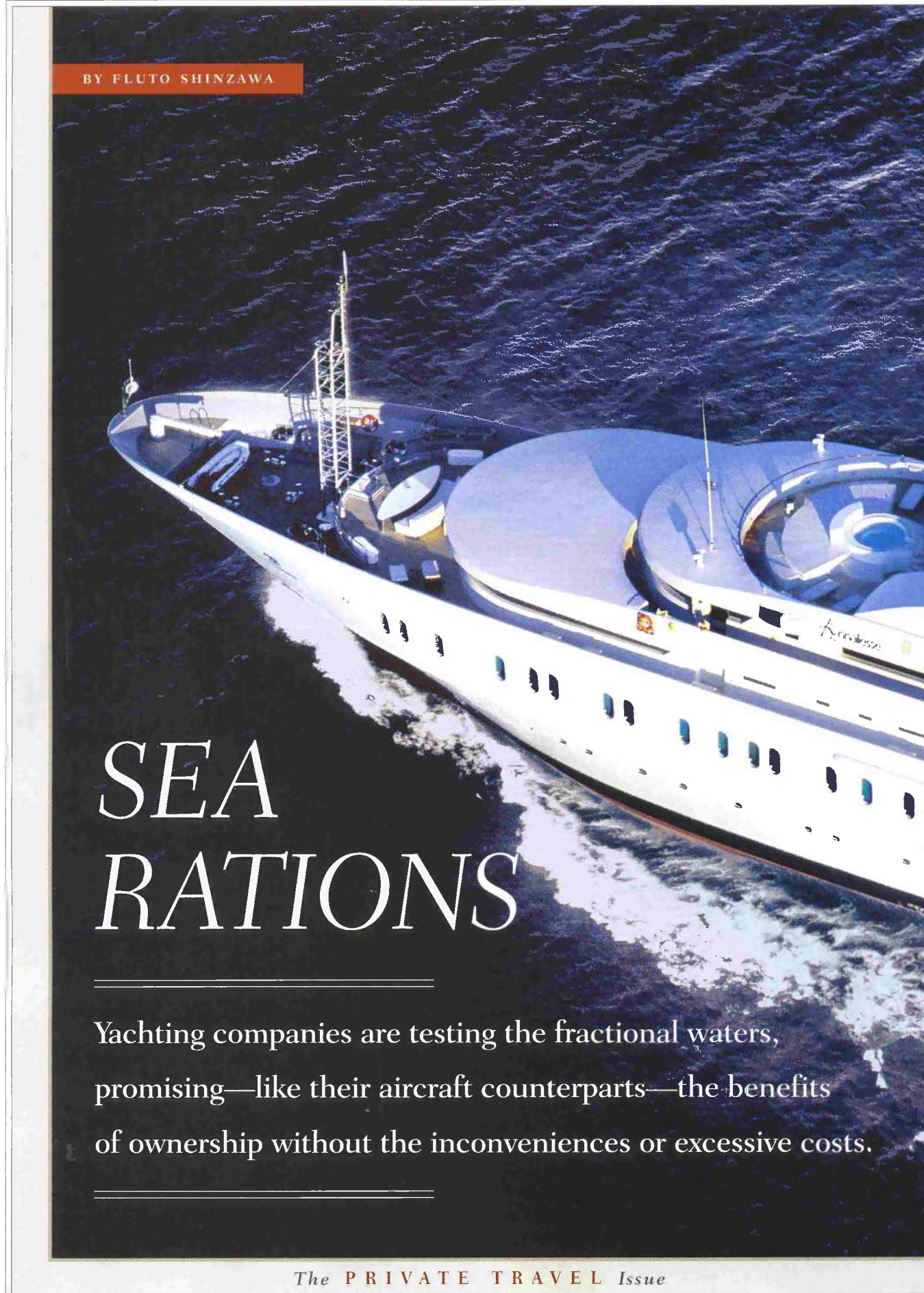


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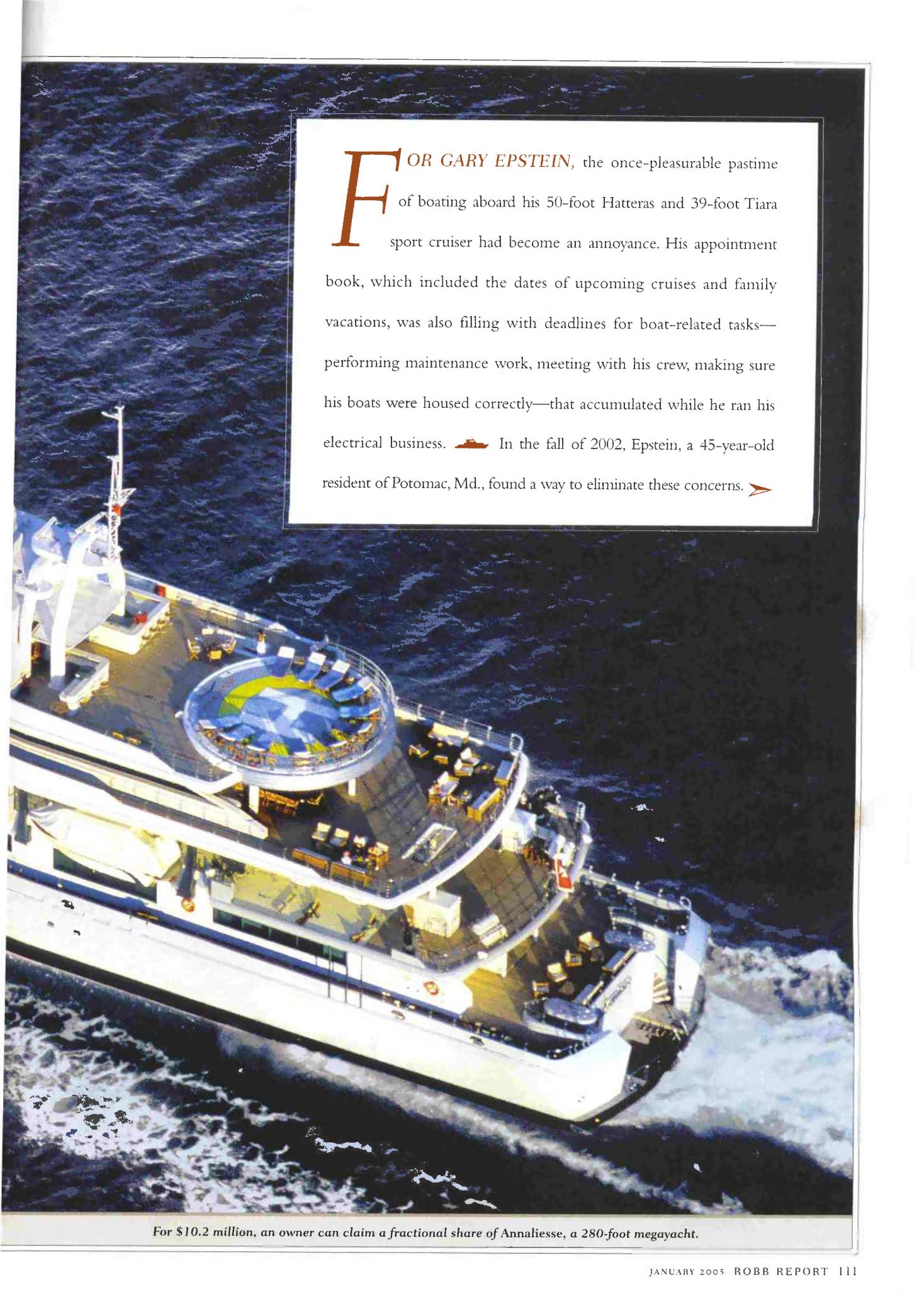
A CURTCO MEDIA PUBLICATION



An aerial photograph of a large, white luxury yacht named "Aventura" sailing on dark blue, choppy water. The yacht is viewed from a high angle, showing its multiple decks and circular structures. The name "Aventura" is visible on the side of the hull. The water is dark with white foam from the yacht's wake.

BY FLUTO SHINZAWA

SEA RATIONS

Yachting companies are testing the fractional waters, promising—like their aircraft counterparts—the benefits of ownership without the inconveniences or excessive costs.



FOR GARY EPSTEIN, the once-pleasurable pastime of boating aboard his 50-foot Hatteras and 39-foot Tiara sport cruiser had become an annoyance. His appointment book, which included the dates of upcoming cruises and family vacations, was also filling with deadlines for boat-related tasks—performing maintenance work, meeting with his crew, making sure his boats were housed correctly—that accumulated while he ran his electrical business.  In the fall of 2002, Epstein, a 45-year-old resident of Potomac, Md., found a way to eliminate these concerns. 

For \$10.2 million, an owner can claim a fractional share of Annaliese, a 280-foot megayacht.

