DOWN THE WAYS...

Olivier van Meer, who made a name for himself designing sailing yachts, is overseeing the transformation of a 50-meter motoryacht that will tug at your nostalgia heartstrings. Originally a trawler built in the 1960s, this 164-footer is being redesigned from the waterline up to resemble a classic motor launch. Considering she was once used by Greenpeace as part of its Rainbow fleet, the transformation should prove exciting. Eight guests will have large staterooms and a piano bar to relax in, and they'll also be encouraged to visit the "gallery" surrounding the engine room. It will give a panoramic view of the single 1,200-hp Deutz-MWM diesel, illuminated by spotlights.

Delivery is scheduled for 2001. ... About the time you're reading this, the bubbly should be breaking across the bow of the newest Oceanco, the 311-foot Trick One. She's the yard's biggest launch to date, complete with 15 staterooms, and is Americanowned. ... The Victory Lane series at Trinity Yachts continues to grow. The yard recently inked a deal with well-known yachtsman Jim Mattei to build his latest Seahawk, a 177-footer. Featuring a 31-foot beam and accommodations for 12, she'll be the largest American-built yacht owned by an American. Interior highlights include a home theater and baby grand piano in the sky lounge. When she's delivered in the summer of 2001, she should attain a 21-knot top speed, thanks to her 5,500-hp MTU-DDC engine package.