



OCTOBER 09, 2007

CIRCULAR NO. 18/07

TO MEMBERS OF THE ASSOCIATION

Dear Member:

MANAGEMENT NEWS

Your Managers are pleased to announce that Mr. George J. Tsimis has been appointed to the position of Senior Vice President and Head of Claims at Shipowners Claims Bureau, Inc. with immediate effect. This follows Mr. Michael J. Mitchell's recent resignation from the company to return to the practice of maritime commercial law.

Mr. Tsimis, who will also for the time being continue to take a supervisory role in the Freight, Demurrage and Defense Class of the Club's business, is currently Managing Director of Shipowners Claims Bureau (Hellas), Inc. – the management subsidiary in Greece.

It had been intended that Mr. Tsimis conclude his secondment to Greece over the forthcoming months. However, in view of this new development, his return to New York headquarters will be brought forward. Further news in this respect will be communicated in due course.

In light of Mr. Tsimis' appointment to his new responsibilities, Ms. Victoria Liouta will take over his role as Claims Manager at SCB Hellas with effect from his return to the United States. She will be supported in this by Ms. Dorothea Ioannou as Deputy Claims Manager.

Members are also informed that, at the recent annual meeting of its shareholders, Mr. Donald R. Moore was elected to the Board of Shipowners Claims Bureau, Inc. At the recent annual meeting of the company's directors, Dr. William H. Moore and Messrs. Donald R. Moore and Brian L. Davies were appointed to the position of Senior Vice President.

Members are asked to note their records accordingly and, should further information in regard to these changes be required, your Managers will be pleased to respond.

Yours faithfully,

Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for

THE AMERICAN CLUB