



AUGUST 7, 2009

CIRCULAR NO. 20/09

TO MEMBERS OF THE ASSOCIATION

Dear Member:

SERVICE INITIATIVES IN GREECE

Your Managers are pleased to announce that new initiatives have been taken in their office in Piraeus to enhance the Club's service capabilities for its Greek Members and others domiciled in the eastern Mediterranean.

Continuing as Manager of the Piraeus office responsible for overall operations, Victoria Liouta will be dedicating more of her time to that purpose, as well as to a marketing and general liaison role aimed at the expansion of the Club's interests in Greece and elsewhere.

Vicki will also maintain a close interest in the Club's Freight, Demurrage and Defense sector – an area with considerable, and growing, service demands – and will also remain a key resource for day-to-day consultation in regard to all matters being handled by the Piraeus team.

In conjunction with this, Dorothea Ioannou has been appointed to the position of Claims Manager, a role she will undertake in addition to her capacity as Deputy Manager for administrative purposes. In this role, Dorothea will undertake the day-to-day management of claims matters in general. This will entail duties in regard to the distribution and allocation of all new P&I cases within the Piraeus office, together with the handling of her existing case load.

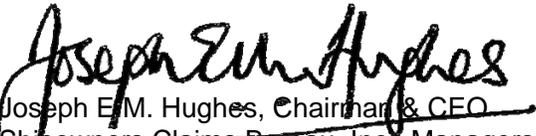
Your Managers are acutely aware that nothing more accurately defines P&I excellence than levels of Member service. And nothing has greater resonance in a maritime industry facing commercial, legal and regulatory challenges unprecedented in its history.

In this demanding environment, the American Club is dedicated to providing an intelligent, innovative, attentive and sympathetic response to Member needs. An essential part of fulfilling this aim is the deployment of strong teamwork, a quality in which your Managers take pride in each and every one of their offices. Your Managers are confident that the capabilities of the Piraeus office team are second-to-none in Greece.

Standing full square behind the enhancement of both Vicki's and Dorothea's roles as described above – and congratulations are due to each in this connection! – the rest of the team in Piraeus remain exceptionally well-qualified and resourced to support the needs of local and regional Members. The team looks forward over the months and years ahead to continuing its efforts in that direction.

Members are requested to note their records accordingly and be guided by the contents of this Circular in their future interface and dealings with the Piraeus office.

Yours faithfully,


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