



**JUNE 15, 2007**

**CIRCULAR NO. 13/07**

**TO MEMBERS OF THE ASSOCIATION**

**Dear Member:**

**BOARD NEWS**

At the Annual Meeting of the Members which took place in New York yesterday, June 14, 2007, Messrs. Rogelio Salinas Garcia of Grupo Protexa, Monterrey, Mexico and Richard H. Brown, Jr. of Long Island, New York were elected as Directors of the American Club for the forthcoming twelve month period. They were warmly welcomed to the Board in anticipation of their making a valuable contribution to the Club's affairs in the future.

At the Annual Meeting of the Club's Directors which took place in immediate succession to that of the Members, Mr. Paul Sa of Standard Shipping, Inc., New York and Mr. James Sweeney of Penn Maritime Inc., Stamford Connecticut relinquished their offices as respectively Chairman and Deputy Chairman of the Club.

Mr. Sa had served as Chairman for a full decade, having originally been elected to the Board in 1992. Mr. Sweeney joined the Board in 1994 and became Deputy Chairman in 2000. Both will continue to serve as Directors.

At the same meeting, Mr. J. Arnold Witte of Donjon Marine Co., Inc of Hillside, New Jersey and Mr. Markos Marinakis of Marinakis Chartering Inc., New York were elected as respectively Chairman and Deputy Chairman of the Club in succession to Messrs. Sa and Sweeney.

Your Board joins the Managers in expressing sincere thanks to Messrs Sa and Sweeney for their sterling service on the Club's behalf during their period of office, a period marked by great success in the development of the Club's aims in a challenging business climate.

In like vein, both Board and Managers extend congratulations to Messrs. Witte and Marinakis in the confident expectation that their own tenure will be marked by continuing success in pursuit of the American Club's goals over the months and years ahead.

Yours faithfully,

A handwritten signature in black ink that reads 'Joseph E.M. Hughes'. The signature is written in a cursive style with a long horizontal line extending from the end.

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