



**Attn: Manager P&S Dept./Traders/Cashier/Manager Reorganization/Manager Dividends**  
**UNIFORM PRACTICE ADVISORY (UPC # 008-2000) January 21, 2000**  
**WHEN, AS AND IF ISSUED SETTLEMENT DATES**

Delivery of the following issues shall be made at 3:00 p.m. on the Settlement Date.

<b><u>ISSUE</u></b>	<b><u>SETTLEMENT DATE</u></b>
<b>Hvide Marine Inc New</b>	
- Common Stock	Thursday, January 27, 2000
- Warrants Expiring 12/14/2003	Thursday, January 27, 2000

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**Hvide Marine, Inc. - Class A Common Stock (HMARQ)**  
**Hvide Marine, Inc. - 8.375% Senior Notes due February 15, 2008 (HMAR.GB)**  
**Hvide Capital Trust - 6.50% Conv. Trust Preferred Securities**

The above company's Plan of Reorganization (Plan) filed under Chapter XI of the Federal Bankruptcy Code became effective on December 15, 1999. Pursuant to the Plan, holders of *record December 15, 1999* will receive a distribution of new warrants and/or new common stock. Surrender of the old securities is not required and *are deemed worthless*.

Considering the foregoing, deliveries in the above securities effected after the record date of December 15, 1999, should have been evidenced by due-bills representing the distribution of warrants and/or common stock at the following rates.

Class A Common	- 0.0080363 warrants per share
Senior Notes	- 32.6667 common per \$1000 p.a.
Trust Preferred	- 0.08696 common and 0.05435 warrants per share

Since the distribution of the new warrants and new common stock was made on January 21, 2000, members are advised that all *due-bills should be redeemed on January 26, 2000*. Deliveries after January 26, 2000, in settlement of contracts in the above securities, should consist of the equivalent number of new securities.

Questions regarding this notice should be directed to: Market Data Integrity Department, (203) 375-9609.

Dorothy L. Kennedy  
Director