

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.

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

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