

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Market Watch
 Date: March 19, 2007
 Re: **General Maritime Corp. (GMR) - Special Cash Dividend**

General Maritime Corp. (GMR) has declared a special cash dividend of \$15.00 payable to share holders of record on Friday, March 9, 2007. Distribution date for the special cash dividend will be Friday, March 23, 2007. **Ex-distribution date for the special cash dividend will be Monday, March 26, 2007.**

On the ex-distribution date, the Options Clearing Corporation (OCC), pursuant to OCC By-Laws, shall adjust each GMR series by subtracting the cash dividend from the strike prices and rounding the result to the nearest eighth of a dollar.

POSITION/EXERCISE LIMITS:

Position and exercise limits will not change and premiums and strike-price amounts for the adjusted GMR will continue to be calculated on the basis of a multiplier of 100.

GOOD-TILL-CANCELLED (GTC) ORDERS:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

The resulting list of adjusted strike prices and symbols is as follows:

| General Maritime Corp. (GMR) (Before 3/26/2007) (100 shrs GMR) | | | | | General Maritime Corp. (GMR) (Beginning 3/26/2007) (100 shrs GMR) | | | | |
|--|-----|----|-------|------|---|-----|-------|------|----|
| | | | Calls | Puts | | | Calls | Puts | |
| GMR | APR | 35 | DG | PG | GMR | APR | 20 | DD | PD |
| GMR | APR | 40 | DH | PH | GMR | APR | 25 | DE | PE |
| GMR | APR | 45 | DI | PI | GMR | APR | 30 | DF | PF |
| GMR | APR | 50 | DJ | PJ | GMR | APR | 35 | DG | PG |
| GMR | MAY | 30 | EF | QF | GMR | MAY | 15 | EC | QC |
| GMR | MAY | 35 | EG | QG | GMR | MAY | 20 | ED | QD |
| GMR | MAY | 40 | EH | QH | GMR | MAY | 25 | EE | QE |
| GMR | MAY | 45 | EI | QI | GMR | MAY | 30 | EF | QF |
| GMR | MAY | 50 | EJ | QJ | GMR | MAY | 35 | EG | QG |
| GMR | AUG | 30 | HF | TF | GMR | AUG | 15 | HC | TC |
| GMR | AUG | 35 | HG | TG | GMR | AUG | 20 | HD | TD |
| GMR | AUG | 40 | HH | TH | GMR | AUG | 25 | HE | TE |
| GMR | AUG | 45 | HI | TI | GMR | AUG | 30 | HF | TF |
| GMR | AUG | 50 | HJ | TJ | GMR | AUG | 35 | HG | TG |
| GMR | NOV | 40 | KH | WH | GMR | NOV | 25 | KE | WE |
| GMR | NOV | 45 | KI | WI | GMR | NOV | 30 | KF | WF |
| GMR | NOV | 50 | KJ | WJ | GMR | NOV | 35 | KG | WG |

Any additional GMR series that are added prior to the ex-date will also be adjusted in the manner described above.

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.