

Edgar Filing: NORDIC AMERICAN TANKER SHIPPING LTD - Form 6-K

NORDIC AMERICAN TANKER SHIPPING LTD

Form 6-K

October 19, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of October 2006

NORDIC AMERICAN TANKER SHIPPING LIMITED
(Translation of registrant's name into English)

LOM Building
27 Reid Street
Hamilton, HM 11
Bermuda
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)7: ____

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): _____.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached hereto as Exhibit 1 is the press release issued by Nordic American Tanker Shipping Limited (the "Company") on October 6, 2006 announcing the pricing of the Company's follow-on offering of 5,000,000 common shares.

Exhibit 1

[LOGO]
[GRAPHIC OMITTED]

Edgar Filing: NORDIC AMERICAN TANKER SHIPPING LTD - Form 6-K

Nordic American Tanker Shipping Ltd. (NAT)-(NYSE:NAT)
Announces pricing of follow-on offering.

Hamilton, Bermuda, October 6, 2006

Nordic American Tanker Shipping Ltd. (the "Company") today announced that its follow-on offering of 5,000,000 common shares has been priced at \$32.00 per share. The common shares are being offered pursuant to the Company's effective shelf registration statement. Bear, Stearns & Co. Inc. and Morgan Stanley are acting as joint bookrunning managers and DnB NOR Markets, Inc., Dahlman Rose & Company, LLC and Scotia Capital (USA) Inc. are acting as co-managers. The Company has also granted the underwriters an option to purchase an additional 750,000 common shares to cover any over-allotments, exercisable within 30 days. The Company expects to close the sale of the common shares on October 11, 2006, subject to customary closing conditions.

The net proceeds of the offering together with borrowings under the Company's recently expanded \$500 million credit facility are expected to be used to pay the balance of the purchase price of the three Suezmax tankers which the Company has agreed to acquire and which are expected to be delivered no later than November 2006. The net proceeds are also expected to be used together with borrowings under the recently expanded credit facility to fund future acquisitions in line with the Company's growth strategy.

The offering is being made only by means of a prospectus and related prospectus supplement. A prospectus supplement related to the offering will be filed with the Securities and Exchange Commission. When available, copies of the prospectus and prospectus supplement relating to the offering may be obtained from the offices of Bear, Stearns & Co. Inc. at 383 Madison Avenue, New York, New York 10179, Attention: Prospectus Department, and Morgan Stanley at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department.

About the Company

The Company is an international tanker company that owns nine modern double-hull Suezmax tankers. The Company expects to take delivery of the three additional Suezmax tankers no later than November 2006.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intend," "estimate," "forecast," "project," "plan," "potential," "will," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from

Edgar Filing: NORDIC AMERICAN TANKER SHIPPING LTD - Form 6-K

third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand in the tanker market, as a result of changes in OPEC's petroleum production levels and world wide oil consumption and storage, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hire, failure on the part of a seller to complete a sale to us and other important factors described from time to time in the reports filed by the Company with the Securities and Exchange Commission, including the prospectus and related prospectus supplement, our Annual Report on Form 20-F, and our reports on Form 6-K.

Contacts:

Scandic American Shipping Ltd

Manager for:

Nordic American Tanker Shipping Limited

P.O Box 56, 3201 Sandefjord, Norway

Tel: + 47 33 42 73 00 E-mail: nat@scandicamerican.com

Web-site: www.nat.bm

Rolf Amundsen, Investor Relations

Nordic American Tanker Shipping Limited

Tel: +1 800 601 9079 or + 47 908 26 906

Gary J. Wolfe

Seward & Kissel LLP, New York, USA

Tel: +1 212 574 1223

Herbjørn Hansson, Chairman and Chief Executive Officer

Nordic American Tanker Shipping Limited

Tel: +1 866 805 9504 or + 47 901 46 291

SK 01318 0002 713553

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORDIC AMERICAN TANKER SHIPPING LIMITED
(registrant)

Edgar Filing: NORDIC AMERICAN TANKER SHIPPING LTD - Form 6-K

Dated: October 19, 2006

By: /s/ Herbj0rn Hansson

Herbj0rn Hansson
Chairman, Chief Executive
Officer and President

SK 01318 0002 713549