

Ship Finance International LTD  
Form F-3ASR  
November 15, 2010

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**As filed with the Securities and Exchange Commission on November 12, 2010  
Registration Statement No. 333-**

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form F-3**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**Ship Finance International Limited**  
*(Exact name of registrant as specified in its charter)*

**Bermuda**  
*(State or other jurisdiction of  
incorporation or organization)*

**N/A**  
*(I.R.S. Employer  
Identification No.)*

**Attention: Georgina Sousa  
Par-la-Ville Place  
14 Par-la-Ville Road  
Hamilton, HM 08  
Bermuda  
1 (441) 295-9500**  
*(Address and telephone number of  
Registrant's principal executive offices)*

**Seward & Kissel LLP  
Attention: Gary J. Wolfe, Esq.  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200**  
*(Name, address and telephone  
number of agent for service)*

***Copies to:*  
Gary J. Wolfe, Esq.  
Seward & Kissel LLP  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200**

**Approximate date of commencement of proposed sale to the public:** From time to time after this registration statement becomes effective as determined by market conditions and other factors.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

#### CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Amount of Registration Fee
Common Shares, par value \$1.00 per share(2)		
Preferred Shares, par value \$1.00 per share(2)		
Debt Securities		
Guarantees(3)		
Warrants(4)		
Purchase Contracts(5)		
Units(6)		
<b>Total</b>	Indeterminate	\$ 0(1)

(1) An indeterminate aggregate initial offering price or number of securities of each identified class is being registered as may from time to time be offered at indeterminate prices. Also includes such indeterminate amount of debt securities and number of common shares and preferred shares as may be issued upon conversion or exchange for any other debt securities or shares of preferred stock that provide for conversion or exchange into other securities. In connection with the securities offered hereby, the Registrant is deferring payment of all of the registration fees and will pay registration fees on a pay-as-you-go basis in accordance with Rule 456(b) and Rule 457(r).

(2) Also includes such indeterminate amount of debt securities and number of preferred shares and common shares as may be issued upon conversion of or in exchange for any other debt securities or preferred shares that provide for conversion or exchange into other securities.

- (3) The debt securities may be guaranteed pursuant to guarantees by the subsidiaries of Ship Finance International Limited. No separate compensation will be received for the guarantees. Pursuant to Rule 457(n), no separate fees for the guarantees are payable.
  - (4) Registered hereunder are an indeterminate number of warrants as may from time to time be sold at indeterminate prices.
  - (5) Registered hereunder are an indeterminate number of purchase contracts as may from time to time be sold at indeterminate prices.
  - (6) Registered hereunder are an indeterminate number of units as may from time to time be sold at indeterminate prices. Units may consist of any combination of the securities registered hereunder.
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<b>Exact Name of Registrant as Specified in its Charter</b>	<b>Country of Incorporation</b>	<b>IRS Employer I.D. No.</b>	<b>Primary Standard Industrial Classification Code No.</b>
Rig Finance Ltd.	Bermuda	N/A	1381
Rig Finance II Limited	Bermuda	N/A	1381
SFL Bulk Holding Ltd.	Bermuda	N/A	4412
SFL Capital I Ltd.	Bermuda	N/A	4412
SFL Capital II Ltd.	Bermuda	N/A	4412
SFL Container Holding Limited	Bermuda	N/A	4412
Benmore Shipping Company Limited	Cyprus	N/A	4412
Newbond Shipping Company Limited	Cyprus	N/A	4412
Hudson Bay Marine Company Limited	Cyprus	N/A	4412
Jaymont Shipping Company Limited	Cyprus	N/A	4412
Front Opalia Inc	Liberia	N/A	4412
Ariake Transport Corporation	Liberia	N/A	4412
Bonfield Shipping Ltd.	Liberia	N/A	4412
Edinburgh Navigation S.A.	Liberia	N/A	4412
Front Ardenne Inc.	Liberia	N/A	4412
Front Brabant Inc.	Liberia	N/A	4412
Front Falcon Corp.	Liberia	N/A	4412
Front Glory Shipping Inc.	Liberia	N/A	4412
Front Pride Shipping Inc.	Liberia	N/A	4412
Front Saga Inc.	Liberia	N/A	4412
Front Scilla Inc.	Liberia	N/A	4412
Front Serenade Inc.	Liberia	N/A	4412
Front Shadow Inc.	Liberia	N/A	4412
Front Splendour Shipping Inc.	Liberia	N/A	4412
Front Stratus Inc.	Liberia	N/A	4412
Golden Estuary Corporation	Liberia	N/A	4412
Golden Fjord Corporation	Liberia	N/A	4412
Golden Narrow Corporation	Liberia	N/A	4412
Golden Seaway Corporation	Liberia	N/A	4412
Golden Sound Corporation	Liberia	N/A	4412
Golden Tide Corporation	Liberia	N/A	4412
Hitachi Hull 4983 Ltd.	Liberia	N/A	4412
Katong Investments Limited	Liberia	N/A	4412
Millcroft Maritime S.A.	Liberia	N/A	4412
Sea Ace Corporation	Liberia	N/A	4412
SFL Hudson Inc.	Liberia	N/A	4412
SFL Kate Inc.	Liberia	N/A	4412
SFL Kent Inc.	Liberia	N/A	4412

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SFL Medway Inc.	Liberia	N/A	4412
SFL Sara Inc.	Liberia	N/A	4412
SFL Spey Inc.	Liberia	N/A	4412
SFL Trent Inc.	Liberia	N/A	4412
SFL Tyne Inc.	Liberia	N/A	4412

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<b>Exact Name of Registrant as Specified in its Charter</b>	<b>Country of Incorporation</b>	<b>IRS Employer I.D. No.</b>	<b>Primary Standard Industrial Classification Code No.</b>
SFL Yukon Inc.	Liberia	N/A	4412
Ultimate Shipping Limited	Liberia	N/A	4412
Aspinall Pte Ltd.	Singapore	N/A	4412
Blizana Pte Ltd	Singapore	N/A	4412
Bolzano Pte Ltd	Singapore	N/A	4412
Cirebon Shipping Pte Ltd.	Singapore	N/A	4412
Fox Maritime Pte Ltd.	Singapore	N/A	4412
Front Dua Private Limited	Singapore	N/A	4412
Front Empat Private Limited	Singapore	N/A	4412
Front Enam Private Limited	Singapore	N/A	4412
Front Lapan Private Limited	Singapore	N/A	4412
Front Lima Private Limited	Singapore	N/A	4412
Front Tiga Private Limited	Singapore	N/A	4412
Front Sembilan Private Limited	Singapore	N/A	4412
Rettie Pte Ltd	Singapore	N/A	4412
Transcorp Pte Ltd	Singapore	N/A	4412
Ship Finance Management AS	Norway	N/A	4412
SFL Holdings LLC	United States	N/A	4412
Madeira International Corp.	Liberia	N/A	4412
HL Hunter LLC	United States	N/A	4412
HL Hawk LLC	United States	N/A	4412
HL Eagle LLC	United States	N/A	4412
HL Falcon LLC	United States	N/A	4412
HL Tiger LLC	United States	N/A	4412
Front Highness Inc.	Marshall Islands	N/A	4412
Front Lady Inc.	Marshall Islands	N/A	4412
SFL Europa Inc.	Marshall Islands	N/A	4412
SFL Chemical Tanker Ltd.	Marshall Islands	N/A	4412
SFL Chemical Tanker II Ltd.	Marshall Islands	N/A	4412
SFL Sea Cheetah Limited	Cyprus	N/A	4412
SFL Sea Halibut Limited	Cyprus	N/A	4412
SFL Sea Pike Limited	Cyprus	N/A	4412
SFL Sea Jaguar Limited	Cyprus	N/A	4412
SFL Sea Bear Limited	Cyprus	N/A	4412
SFL Sea Leopard Limited	Cyprus	N/A	4412
SFL West Polaris Limited	Bermuda	N/A	1381
SFL Deepwater Ltd.	Bermuda	N/A	1381
SFL Geo I Limited	Bermuda	N/A	4412
SFL Geo II Limited	Bermuda	N/A	4412
SFL Geo III Limited	Bermuda	N/A	4412
Front Transporter Inc.	Liberia	N/A	4412

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SFL Sea Trout Limited	Cyprus	N/A	4412
SFL Avon Inc.	Liberia	N/A	4412
SFL Clyde Inc.	Liberia	N/A	4412

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<b>Exact Name of Registrant as Specified in its Charter</b>	<b>Country of Incorporation</b>	<b>IRS Employer I.D. No.</b>	<b>Primary Standard Industrial Classification Code No.</b>
SFL Dee Inc.	Liberia	N/A	4412
SFL Humber Inc.	Liberia	N/A	4412
SFL Tamar Inc.	Liberia	N/A	4412
Front Heimdall Inc.	Liberia	N/A	4412
Front Baldur Inc.	Liberia	N/A	4412
SFL Golden Island Ltd.	Bermuda	N/A	4412
SFL Golden Straits Ltd.	Bermuda	N/A	4412
SFL Ace 1 Company Limited	Malta	N/A	4412
SFL Ace 2 Company Limited	Malta	N/A	4412

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**Prospectus**

Through this prospectus, we may periodically offer:

- (1) our common shares,
- (2) our preferred shares,
- (3) our debt securities, which may be guaranteed by one or more of our subsidiaries,
- (4) our warrants,
- (5) our purchase contracts, and
- (6) our units.

The prices and other terms of the securities that we will offer will be determined at the time of their offering and will be described in a supplement to this prospectus.

Our common shares are currently listed on The New York Stock Exchange under the symbol SFL.

The securities issued under this prospectus may be offered directly or through underwriters, agents or dealers. The names of any underwriters, agents or dealers will be included in a supplement to this prospectus.

**An investment in these securities involves risks. See the section entitled Risk Factors beginning on page 2 of this prospectus and other risk factors contained in the applicable prospectus supplement and in the documents incorporated by reference herein and therein.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is November 12, 2010

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Unless otherwise indicated, all references to dollars and \$ in this prospectus are to, and amounts presented in, U.S. dollars and financial information presented in this prospectus that is derived from financial statements incorporated by reference is prepared in accordance with accounting principles generally accepted in the United States, or U.S. GAAP. We have a fiscal year end of December 31.

This prospectus is part of a registration statement we filed with the U.S. Securities and Exchange Commission, or the Commission, using a shelf registration process. Under the shelf registration process, we may sell the common shares, preferred shares, debt securities (and related guarantees), warrants, purchase contracts and units described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities we may offer. Each time we offer securities, we will provide you with a prospectus supplement that will describe the specific amounts, prices and terms of the offered securities. The prospectus supplement may also add, update or change the information contained in this prospectus. Before purchasing any securities, you should read carefully both this prospectus and any prospectus supplement, together with the additional information described below.

This prospectus and any prospectus supplement are part of a registration statement we filed with the Commission and do not contain all the information provided in that registration statement. For further information about us or the securities offered hereby, you should refer to that registration statement, which you can obtain from the Commission as described below under **Where You Can Find Additional Information**.

You should rely only on the information contained or incorporated by reference in this prospectus and in any prospectus supplement. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We will not make an offer to sell

these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and the applicable supplement to this prospectus is accurate as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates.

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**Prospectus Summary**

*This section summarizes some of the information that is contained later in this prospectus or in other documents incorporated by reference into this prospectus. As an investor or prospective investor, you should review carefully the risk factors and the more detailed information that appears later in this prospectus or is contained in the documents that we incorporate by reference into this prospectus.*

*Unless we otherwise specify, when used in this prospectus, the terms Ship Finance International Limited, Ship Finance, Company, we, us, and our refer to Ship Finance International Limited and its subsidiaries. We use the term deadweight, or dwt, in describing the size of vessels. Dwt, expressed in metric tons each of which is equivalent to 1,000 kilograms, refers to the maximum weight of cargo and supplies that a vessel can carry.*

**Our Company**

We are a holding company incorporated under the laws of Bermuda. We operate through our vessel owning and other subsidiaries incorporated in Bermuda, Liberia, Norway, Cyprus, Singapore, Malta, the Marshall Islands and the United States. Our principal offices are maintained at Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton, HM 08, Bermuda. Our telephone number at that address is +1 (441) 295-9500.

**The Securities We may Offer**

We may use this prospectus to offer our:

- common shares,
- preferred shares,
- debt securities, which may be guaranteed by one or more of our subsidiaries,
- warrants,
- purchase contracts, or
- units.

We may also offer securities of the types listed above that are convertible or exchangeable into one or more of the securities listed above.

Our debt securities may be guaranteed by our subsidiaries.

A prospectus supplement will describe the specific types, amounts, prices, and detailed terms of any of these offered securities and may describe certain risks in addition to those set forth below associated with an investment in the securities. Terms used in the prospectus supplement will have the meanings described in this prospectus, unless otherwise specified.

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**Risk Factors**

An investment in our securities involves a high degree of risk. In addition to the risk factor set forth below, you should carefully consider the risks and the discussion of risks under the heading "Risk Factors" in our annual report on Form 20-F for the year ended December 31, 2009, filed with the Commission on April 1, 2010, and the documents we have incorporated by reference in this prospectus, including the section entitled "Risk Factors" in future annual reports that summarize the risks that may materially affect our business before making an investment in our securities. Please see the section in this prospectus entitled "Where You Can Find Additional Information" Information Incorporated by Reference. In addition, prospective U.S. Holders of our common shares (as such term is defined in the discussion of "Taxation" in our annual report on Form 20-F for the year ended December 31, 2009) should consider the significant U.S. tax consequences relating to the ownership of our common shares as discussed in the section of this prospectus entitled "Tax Considerations." Furthermore, you should also consider carefully the risks set forth under the heading "Risk Factors" in any prospectus supplement before investing in any securities offered by this prospectus. The occurrence of one or more of those risk factors could adversely impact our business, results of operations or financial condition.

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**Cautionary Statement Regarding Forward-Looking Statements**

Matters discussed in this prospectus 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, but are not limited to, statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

We desire to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement pursuant to this safe harbor legislation. This prospectus and any other written or oral statements made by us or on our behalf may include forward-looking statements, which reflect our current views with respect to future events and financial performance. The words believe, anticipate, intend, estimate, forecast, project, plan, potential, may, should, expect and similar expressions identify forward-looking statements.

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

In addition to these important factors and matters discussed elsewhere herein, 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, fluctuations in currencies and interest rates, general market conditions including fluctuations in charterhire rates and vessel values, changes in demand in the markets in which we operate, changes in demand resulting from changes in the petroleum production levels of the Organization of the Petroleum Exporting Countries, or OPEC, and world wide oil consumption and storage, developments regarding the technologies relating to oil exploration, changes in market demand in countries which import commodities and finished goods and changes in the amount and location of the production of those commodities and finished goods, increased inspection procedures and more restrictive import and export controls, changes in our operating expenses, including bunker prices, drydocking and insurance costs, performance of our charterers and other counterparties with whom we deal, timely delivery of vessels under construction within the contracted price, 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, piracy or political events, and other important factors described under the heading Risk Factors in this prospectus, in any applicable prospectus supplement and in our annual report on Form 20-F for the year ended December 31, 2009, as well as those described from time to time in the reports filed by the Company with the Commission.

This prospectus contains assumptions, expectations, projections, intentions and beliefs about future events. These statements are intended as forward-looking statements. We may also from time to time make forward-looking statements in our periodic reports that we will file with the Commission, other information sent to our security holders, and other written materials. We caution that assumptions, expectations, projections, intentions and beliefs about future events may and often do vary from actual results and the differences can be material.

We undertake no obligation to publicly update or revise any forward-looking statements contained in this prospectus, whether as a result of new information, future events or otherwise, except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus might not occur, and our actual

results could differ materially from those anticipated in these forward-looking statements.



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**Use of Proceeds**

We intend to use net proceeds from the sale of securities as set forth in the applicable prospectus supplement.

**Capitalization**

Each prospectus supplement will include information on the Company's consolidated capitalization.

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The following table sets forth our unaudited ratio of earnings to fixed charges for each of the preceding five fiscal years.

	2005	For The Years Ended December 31,			2009
		2006	2007	2008	
Earnings					
Net income	\$ 209,546	\$ 180,798	\$ 167,707	\$ 181,611	\$ 192,598
Add: Fixed charges	111,935	113,588	131,525	128,795	117,653
	321,481	294,386	299,232	310,406	310,251
Less: Interest capitalized			1,124	1,603	578
Total earnings	\$ 321,481	\$ 294,386	\$ 298,108	\$ 308,803	\$ 309,673
Fixed charges					
Interest expensed and capitalized	\$ 95,411	\$ 110,519	\$ 128,167	\$ 125,018	\$ 112,146
Amortization and write-off of capitalized expenses relating to indebtedness	16,524	3,069	3,358	3,777	5,507
Total fixed charges	\$ 111,935	\$ 113,588	\$ 131,525	\$ 128,795	\$ 117,653
Ratio of earnings to fixed charges	2.87x	2.59x	2.27x	2.40x	2.63x

(In thousands of U.S. dollars)

For purposes of computing the consolidated ratio of earnings to fixed charges, earnings consist of net income available to common shareholders plus interest expense and any amortization and write-off of capitalized expenses relating to indebtedness. Fixed charges consist of interest expense and capitalized interest, the interest portion of rental expense and amortization and write-off of capitalized expenses relating to indebtedness.

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**Enforcement of Civil Liabilities**

We are a Bermuda exempted company and our executive offices are located outside of the United States in Hamilton, Bermuda. A majority of our directors, officers and the experts named in the prospectus reside outside the United States. In addition, a substantial portion of our assets and the assets of our directors, officers and experts are located outside of the United States. As a result, you may have difficulty serving legal process within the United States upon us or any of these persons. You may also have difficulty enforcing, both in and outside the United States, judgments you may obtain in U.S. courts against us or these persons in any action, including actions based upon the civil liability provisions of U.S. federal or state securities laws.

Furthermore, there is uncertainty as to whether the courts of Bermuda would enter judgments in original actions brought in those courts predicated on U.S. federal or state securities laws.

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**Plan of Distribution**

We may sell or distribute the securities included in this prospectus and may sell our common shares through underwriters, through agents, to dealers, in private transactions, at market prices prevailing at the time of sale, at prices related to the prevailing market prices, or at negotiated prices.

In addition, we may sell some or all of our common shares included in this prospectus through;

a block trade in which a broker-dealer may resell a portion of the block, as principal, in order to facilitate the transaction;

purchases by a broker-dealer, as principal, and resale by the broker-dealer for its account; or

ordinary brokerage transactions and transactions in which a broker solicits purchasers.

In addition, we may enter into option or other types of transactions that require us or them to deliver securities to a broker-dealer, who will then resell or transfer the common shares under this prospectus. We may enter into hedging transactions with respect to our securities. For example, we may:

enter into transactions involving short sales of the common shares by broker-dealers;

sell common shares short ourselves and deliver the shares to close out short positions;

enter into option or other types of transactions that require us to deliver common shares to a broker-dealer, who will then resell or transfer the common shares under this prospectus; or

loan or pledge the common shares to a broker-dealer, who may sell the loaned shares or, in the event of default, sell the pledged shares.

We may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement indicates, in connection with those derivatives, the third parties may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third party may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be identified in the applicable prospectus supplement (or a post-effective amendment). In addition, we may otherwise loan or pledge securities to a financial institution or other third party that in turn may sell the securities short using this prospectus. Such financial institution or other third party may transfer its economic short position to investors in our securities or in connection with a concurrent offering of other securities.

Any broker-dealers or other persons acting on our behalf that participate with us in the distribution of the securities, may be deemed to be underwriters and any commissions received or profit realized by them on the resale of the securities may be deemed to be underwriting discounts and commissions under the Securities Act of 1933, as amended, or the Securities Act.

At the time that any particular offering of securities is made, to the extent required by the Securities Act, a prospectus supplement will be distributed, setting forth the terms of the offering, including the aggregate number of securities being offered, the purchase price of the securities, the initial offering price of the securities, the names of any underwriters, dealers or agents, any discounts, commissions and other items constituting compensation from us and any discounts, commissions or concessions allowed or reallocated or paid to dealers. Furthermore, we, our executive officers, our directors may agree, subject to certain exemptions, that for a certain period from the date of the prospectus supplement under which the securities are offered, we and they will not, without the prior written consent of an underwriter, offer, sell, contract to sell, pledge or otherwise dispose of any of our common shares or any securities convertible into or exchangeable for our common shares. However, an underwriter, in its sole discretion, may release any of the securities subject to these lock-up agreements at any time without notice.

Underwriters or agents could make sales in privately negotiated transactions and/or any other method permitted by law, including sales deemed to be at-the-market offerings as defined in Rule 415 promulgated under the Securities Act, which includes sales made directly on or through the NYSE, the existing trading market for our common shares, or sales made to or through a market maker other than on an exchange. At-the-market offerings, if any,

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may be conducted by underwriters acting as principal or our agent, who may also be third party sellers of our securities as discussed above.

We will bear costs relating to all of the securities being registered under this registration statement.

As a result of requirements of the Financial Industry Regulatory Authority, or FINRA, formerly the National Association of Securities Dealers, Inc. (NASD), the maximum commission or discount to be received by any FINRA member or independent broker/dealer may not be greater than 8% of the gross proceeds received by us for the sale of any securities being registered pursuant to Rule 415. If more than 10% of the net proceeds of any offering of common shares made under this prospectus will be received by FINRA members participating in the offering or affiliates or associated persons of such FINRA members, the offering will be conducted in accordance with FINRA Rule 5110(h).

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**Description of Capital Stock**

The following is a description of the material terms of our amended Memorandum of Association and Bye-laws.

**Purpose**

The Memorandum of Association of the Company was previously filed on May 21, 2004 as Exhibit 3.1 to our Registration Statement on Form F-4 (File No. 333-115705) and is incorporated by reference herein.

The purposes and powers of the Company are set forth in Items 6(1) and 7(a) through (h) of our Memorandum of Association and in the Second Schedule of the Companies Act of 1981 of Bermuda. These purposes include exploring, drilling, moving, transporting and refining petroleum and hydro-carbon products, including oil and oil products; acquiring, owning, chartering, selling, managing and operating ships and aircraft; the entering into of any guarantee, contract, indemnity or suretyship to assure, support, secure, with or without the consideration or benefit, the performance of any obligations of any person or persons; and the borrowing and raising of money in any currency or currencies to secure or discharge any debt or obligation in any manner.

**Our Bye-Laws**

At the 2007 Annual General Meeting of the Company, the shareholders voted to amend the Company's Bye-laws to ensure conformity with recent revisions to the Companies Act 1981 of Bermuda, as amended. These amended Bye-laws of the Company, as adopted by the Company's shareholders on September 28, 2007 have been filed as Exhibit 1 to the Company's 6-K filed on October 22, 2007, and are hereby incorporated by reference into this prospectus.

Bermuda law permits the Bye-laws of a Bermuda company to contain provisions exempting (except in relation to an allegation of fraud or dishonesty proved against them) from personal liability a director, alternate director, officer, member of a committee authorized under Bye-law 98, resident representative or their respective heirs, executors or administrators to the company from any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the officer or person may be guilty in relation to the Company or any subsidiary thereof. Bermuda law also grants companies the power generally to indemnify directors, alternate directors and officers of the Company and any members authorized under Bye-law 98, resident representatives or their respective heirs, executors or administrators if any such person was or is a party or threatened to be made a party to a threatened, pending or completed action, suit or proceeding by reason of the fact that he or she is or was a director, alternate director or officer of the Company or member of a committee authorized under Bye-law 98, resident representative or their respective heirs, executors or administrators or was serving in a similar capacity for another entity at the company's request.

Our shareholders have no pre-emptive, subscription, redemption, conversion or sinking fund rights. Shareholders are entitled to one vote for each share held of record on all matters submitted to a vote of our shareholders. Shareholders have no cumulative voting rights. Shareholders are entitled to dividends if and when they are declared by our Board of Directors, subject to any preferred dividend right of holders of any preference shares. Directors to be elected by shareholders require a simple majority of votes cast at a meeting at which a quorum is present. For all other matters, unless a different majority is required by law or our Bye-laws, resolutions to be approved by shareholders require approval by a simple majority of votes cast at a meeting at which a quorum is present.

Upon our liquidation, dissolution or winding up, shareholders will be entitled under Bermuda law to receive, ratably, our net assets available after the payment of all our debts and liabilities and any preference amount owed to any preference shareholders. The rights of shareholders, including the right to elect directors, are subject to the rights of any series of preference shares we may issue in the future.

Under our Bye-laws, annual meetings of shareholders will be held at a time and place selected by our Board of Directors each calendar year. Special meetings of shareholders may be called by our Board of Directors at any time and, pursuant to Bermuda law, special meetings must be called at the request of shareholders holding at least 10% of our paid-up share capital carrying the right to vote at general meetings. Under our Bye-laws, five days notice of an annual meeting or any special meeting must be given to each shareholder entitled to vote at that meeting.



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Under Bermuda law, accidental failure to give notice will not invalidate proceedings at a meeting. Our Board of Directors may set a record date at any time before or after any date on which such notice is dispatched.

Special rights attaching to any class of our shares may be altered or abrogated with the consent in writing of not less than 75% of the issued shares of that class or with the sanction of a resolution passed at a separate general meeting of the holders of such shares voting in person or by proxy.

Our Bye-laws do not prohibit a director from being a party to, or otherwise having an interest in, any transaction or arrangement with the Company or in which the Company is otherwise interested. Our Bye-laws provide our Board of Directors the authority to exercise all of the powers of the Company to borrow money and to mortgage or charge all or any part of our property and assets as collateral security for any debt, liability or obligation. Our directors are not required to retire because of their age, and our directors are not required to be holders of our common shares. Directors serve for one-year terms, and shall serve until re-elected or until their successors are appointed at the next annual general meeting.

Our Bye-laws provide that no director, alternate director, officer, person or member of a committee authorized under Bye-law 98, if any, resident representative, or his heirs, executors or administrators, which we refer to collectively as an indemnitee, is liable for the acts, receipts, neglects or defaults of any other such person or any person involved in our formation, or for any loss or expense incurred by us through the insufficiency or deficiency of title to any property acquired by us, or for the insufficiency or deficiency of any security in or upon which any of our monies shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited, or for any loss occasioned by any error of judgment, omission, default or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in relation to the execution of his duties, or supposed duties, to us or otherwise in relation thereto. Each indemnitee will be indemnified and held harmless out of our funds to the fullest extent permitted by Bermuda law against all liabilities, loss, damage or expense (including but not limited to liabilities under contract, tort and statute or any applicable foreign law or regulation and all reasonable legal and other costs and expenses properly payable) incurred or suffered by him as such director, alternate director, officer, committee member or resident representative in his reasonable belief that he has been so appointed or elected notwithstanding any defect in such appointment or election. In addition, each indemnitee shall be indemnified against all liabilities incurred in defending any proceedings, whether civil or criminal, in which judgment is given in such indemnitee's favor, or in which he is acquitted. We are authorized to purchase insurance to cover any liability an indemnitee may incur under the indemnification provisions of our Bye-laws.

## **Authorized Capitalization**

Under our amended Memorandum of Association, our authorized capital consists of \$125,000,000, comprising 125,000,000 common shares, which may include related purchase rights for our common or preferred shares, having a par value of \$1.00 each, of which 79,125,000 are issued and outstanding as of November 12, 2010.

## **Share History**

We were incorporated in October 2003 with an authorized share capital of 12,000, divided into shares of \$1.00 each. In connection with our partial spin-off from Frontline in June 2004, our authorized share capital was increased in May 2004 to \$125,000,000, comprising 125,000,000 shares, each having a par value of \$1.00, of which 73,925,837 were issued and outstanding immediately after the partial spin-off. In July 2004, we issued 1,600,000 common shares in a private placement for the price of \$15.75 per share. Immediately following the issuance of these shares our total outstanding shares were 75,525,837. Between November 2004 and January 2006 the Company purchased and cancelled 2,782,100 shares.

In November 2006, the Board of Directors approved the Ship Finance International Limited Share Option Scheme (the Option Scheme ). The Option Scheme permits the Board of Directors, at its discretion, to grant options to employees and directors of the Company or its subsidiaries. The fair value cost of options granted is recognized in the statement of operations, with a corresponding amount credited to contributed surplus.

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In October 2007, the Board of Directors of the Company approved a share repurchase program of up to 7,000,000 shares. The Company did not repurchase any common shares for cancellation in 2007, 2008 or 2009.

In December 2008, the Company filed a prospectus supplement to enable the Company to issue and sell up to 7,000,000 common shares from time to time, by means of ordinary brokers' transactions on the New York Stock Exchange or otherwise at market prices prevailing at the time of the sale, at prices related to the prevailing market prices, or at negotiated prices. In the year ended December 31, 2009, the Company issued and sold 1,372,100 shares under this arrangement.

In February 2009, we declared a quarterly dividend with respect to the quarter ended December 31, 2008 in the amount of \$0.30 on each of our outstanding common shares payable to shareholders of record as of March 9, 2009. Shareholders of record were paid a dividend on each outstanding common share in cash, or upon the election of the holder of such common share, in newly issued common shares. As a result of the elections to receive such dividend in additional common shares, on April 17, 2009, we issued an additional 2,112,604 common shares.

In May 2009, we declared a quarterly dividend with respect to the quarter ended March 31, 2009 in the amount of \$0.30 on each of our outstanding common shares payable to shareholders of record as of May 26, 2009. Shareholders of record were paid a dividend on each outstanding common share in cash, or upon the election of the holder of such common share, in newly issued common shares. As a result of the elections to receive such dividend in additional common shares, on July 6, 2009, we issued an additional 1,038,777 common shares.

In June 2009, we issued additional 10,560 common shares to an employee in lieu of the dividend portion of his share-based bonus payment.

In August 2009, we declared a quarterly dividend with respect to the quarter ended June 30, 2009 in the amount of \$0.30 on each of our outstanding common shares payable to shareholders of record as of August 31, 2009. Shareholders of record were paid a dividend on each outstanding common share in cash, or upon the election of the holder of such common share, in newly issued common shares. As a result of the elections to receive such dividend in additional common shares, on October 16, 2009, we issued an additional 916,921 common shares.

In November 2009, we declared a quarterly dividend with respect to the quarter ended June 30, 2009 in the amount of \$0.30 on each of our outstanding common shares payable to shareholders of record as of December 8, 2009. Shareholders of record were paid a dividend on each outstanding common share in cash, or upon the election of the holder of such common share, in newly issued common shares. As a result of the elections to receive such dividend in additional common shares, on January 27, 2010, we issued an additional 930,483 common shares.

## **Common Shares**

Each outstanding common share entitles the holder to one vote on all matters submitted to a vote of shareholders. Subject to preferences that may be applicable to any outstanding preferred shares, holders of common shares are entitled to receive ratably all dividends, if any, declared by our Board of Directors out of funds legally available for dividends. Upon our dissolution or liquidation or the sale of all or substantially all of our assets, after payment in full of all amounts required to be paid to creditors and to the holders of preferred shares having liquidation preferences, if any, the holders of our common shares will be entitled to receive pro rata our remaining assets available for distribution. Holders of common shares do not have conversion, redemption or preemptive rights to subscribe to any of our securities. The rights, preferences and privileges of holders of common shares are subject to the rights of the holders of any preferred shares which we may issue in the future.

## **Preferred Shares**

The material terms of any series of preferred shares that we offer through a prospectus supplement will be described in that prospectus supplement. Our Board of Directors is authorized to provide for the issuance of preferred shares in one or more series with designations as may be stated in the resolution or resolutions providing for the issue of such preferred shares. At the time that any series of our preferred shares is authorized, our Board of

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Directors will fix the dividend rights, any conversion rights, any voting rights, redemption provisions, liquidation preferences and any other rights, preferences, privileges and restrictions of that series, as well as the number of shares constituting that series and their designation. Our Board of Directors could, without shareholder approval, cause us to issue preferred stock which has voting, conversion and other rights that could adversely affect the holders of our common shares or make it more difficult to effect a change in control. Our preferred shares could be used to dilute the share ownership of persons seeking to obtain control of us and thereby hinder a possible takeover attempt which, if our shareholders were offered a premium over the market value of their shares, might be viewed as being beneficial to our shareholders. In addition, our preferred shares could be issued with voting, conversion and other rights and preferences which would adversely affect the voting power and other rights of holders of our common shares.

## **Warrants**

We may issue warrants to purchase our debt or equity securities or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. Warrants may be issued independently or together with any other securities and may be attached to, or separate from, such securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a warrant agent. The terms of any warrants to be issued and a description of the material provisions of the applicable warrant agreement will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will describe the following terms of any warrants in respect of which this prospectus is being delivered:

the title of such warrants;

the aggregate number of such warrants;

the price or prices at which such warrants will be issued;

the currency or currencies, in which the price of such warrants will be payable;

the securities or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing, purchasable upon exercise of such warrants;

the price at which and the currency or currencies, in which the securities or other rights purchasable upon exercise of such warrants may be purchased;

the date on which the right to exercise such warrants shall commence and the date on which such right shall expire;

if applicable, the minimum or maximum amount of such warrants which may be exercised at any one time;

if applicable, the designation and terms of the securities with which such warrants are issued and the number of such warrants issued with each such security;

if applicable, the date on and after which such warrants and the related securities will be separately transferable;

information with respect to book-entry procedures, if any;

if applicable, a discussion of any material United States federal income tax considerations; and

any other terms of such warrants, including terms, procedures and limitations relating to the exchange and exercise of such warrants.

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**Description of Other Securities**

**Debt Securities**

We may issue debt securities from time to time in one or more series, under one or more indentures, each dated as of a date on or prior to the issuance of the debt securities to which it relates. We may issue senior debt securities and subordinated debt securities pursuant to separate indentures, a senior indenture and a subordinated indenture, respectively, in each case between us and the trustee named in the indenture. These indentures will be filed either as exhibits to an amendment to this Registration Statement or to a prospectus supplement, or as an exhibit to the Exchange Act, report that will be incorporated by reference to the Registration Statement or a prospectus supplement. We will refer to any or all of these reports as subsequent filings. The senior indenture and the subordinated indenture, as amended or supplemented from time to time, are sometimes referred to individually as an indenture and collectively as the indentures. Each indenture will be subject to and governed by the Trust Indenture Act. The aggregate principal amount of debt securities which may be issued under each indenture will be unlimited and each indenture will contain the specific terms of any series of debt securities or provide that those terms must be set forth in or determined pursuant to, an authorizing resolution, as defined in the applicable prospectus supplement, and/or a supplemental indenture, if any, relating to such series.

Certain of our subsidiaries may guarantee the debt securities we offer. Those guarantees may or may not be secured by liens, mortgages, and security interests in the assets of those subsidiaries. The terms and conditions of any such subsidiary guarantees, and a description of any such liens, mortgages or security interests, will be set forth in the prospectus supplement that will accompany this prospectus.

Our statements below relating to the debt securities and the indentures are summaries of their anticipated provisions, are not complete and are subject to, and are qualified in their entirety by reference to, all of the provisions of the applicable indenture and any applicable United States federal income tax considerations as well as any applicable modifications of or additions to the general terms described below in the applicable prospectus supplement or supplemental indenture.

***General***

Neither indenture limits the amount of debt securities which may be issued. The debt securities may be issued in one or more series. The senior debt securities will be unsecured and will rank on a parity with all of our other unsecured and unsubordinated indebtedness. Each series of subordinated debt securities will be unsecured and subordinated to all present and future senior indebtedness. Any such debt securities will be described in an accompanying prospectus supplement.

You should read the subsequent filings relating to the particular series of debt securities for the following terms of the offered debt securities:

the designation, aggregate principal amount and authorized denominations;

the issue price, expressed as a percentage of the aggregate principal amount;

the maturity date;

the interest rate per annum, if any;

if the offered debt securities provide for interest payments, the date from which interest will accrue, the dates on which interest will be payable, the date on which payment of interest will commence and the regular record dates for interest payment dates;

any optional or sinking fund provisions or conversion or exchangeability provision;

the date, if any, after which and the price or prices at which the offered debt securities may be optionally redeemed or must be mandatorily redeemed and any other terms and provisions of optional or mandatory redemptions;

if other than denominations of \$1,000 and any integral multiple thereof, the denominations in which offered debt securities of the series will be issuable;



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if other than the full principal amount, the portion of the principal amount of offered debt securities of the series which will be payable upon acceleration or provable in bankruptcy;

any events of default not set forth in this prospectus;

the currency or currencies, including composite currencies, in which principal, premium and interest will be payable, if other than the currency of the United States of America;

if principal, premium or interest is payable, at our election or at the election of any holder, in a currency other than that in which the offered debt securities of the series are stated to be payable, the period or periods within which, and the terms and conditions upon which, the election may be made;

whether interest will be payable in cash or additional securities at our or the holder's option and the terms and conditions upon which the election may be made;

if denominated in a currency or currencies other than the currency of the United States of America, the equivalent price in the currency of the United States of America for purposes of determining the voting rights of holders of those debt securities under the applicable indenture;

if the amount of payments of principal, premium or interest may be determined with reference to an index, formula or other method based on a coin or currency other than that in which the offered debt securities of the series are stated to be payable, the manner in which the amounts will be determined;

any restrictive covenants or other material terms relating to the offered debt securities, which may not be inconsistent with the applicable indenture;

whether the offered debt securities will be issued in the form of global securities or certificates in registered or bearer form;

any terms with respect to subordination;

any listing on any securities exchange or quotation system; and

the applicability of any guarantees.

Subsequent filings may include additional terms not listed above. Unless otherwise indicated in subsequent filings with the Commission relating to the indenture, principal, premium and interest will be payable and the debt securities will be transferable at the corporate trust office of the applicable trustee. Unless other arrangements are made or set forth in subsequent filings or in a supplemental indenture, principal, premium and interest will be paid by checks mailed to the holders at their registered addresses.

Unless otherwise indicated in subsequent filings with the Commission, the debt securities will be issued only in fully registered form without coupons, in denominations of \$1,000 or any integral multiple thereof. No service charge will be made for any transfer or exchange of the debt securities, but we may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with these debt securities.

Some or all of the debt securities may be issued as discounted debt securities, bearing no interest or interest at a rate which at the time of issuance is below market rates, to be sold at a substantial discount below the stated principal

amount. United States federal income tax consequences and other special considerations applicable to any discounted securities will be described in subsequent filings with the Commission relating to those securities.

We refer you to applicable subsequent filings with respect to any deletions or additions or modifications from the description contained in this prospectus.

***Senior Debt***

We will issue senior debt securities under the senior debt indenture. These senior debt securities will rank on an equal basis with all our other unsecured debt except subordinated debt.

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***Subordinated Debt***

We will issue subordinated debt securities under the subordinated debt indenture. Subordinated debt will rank subordinate and junior in right of payment, to the extent set forth in the subordinated debt indenture, to all our senior debt (both secured and unsecured).

In general, the holders of all senior debt are first entitled to receive payment of the full amount unpaid on senior debt before the holders of any of the subordinated debt securities are entitled to receive a payment on account of the principal or interest on the indebtedness evidenced by the subordinated debt securities in certain events.

If we default in the payment of any principal of, or premium, if any, or interest on any senior debt when it becomes due and payable after any applicable grace period, then, unless and until the default is cured or waived or ceases to exist, we cannot make a payment on account of or redeem or otherwise acquire the subordinated debt securities.

If there is any insolvency, bankruptcy, liquidation or other similar proceeding relating to us or our property, then all senior debt must be paid in full before any payment may be made to any holders of subordinated debt securities.

Furthermore, if we default in the payment of the principal of and accrued interest on any subordinated debt securities that is declared due and payable upon an event of default under the subordinated debt indenture, holders of all our senior debt will first be entitled to receive payment in full in cash before holders of such subordinated debt can receive any payments.

Senior debt means:

the principal, premium, if any, interest and any other amounts owing in respect of our indebtedness for money borrowed and indebtedness evidenced by securities, notes, debentures, bonds or other similar instruments issued by us, including the senior debt securities or letters of credit;

all capitalized lease obligations;

all hedging obligations;

all obligations representing the deferred purchase price of property; and

all deferrals, renewals, extensions and refundings of obligations of the type referred to above;

but senior debt does not include:

subordinated debt securities; and

any indebtedness that by its terms is subordinated to, or ranks on an equal basis with, our subordinated debt securities.

***Covenants***

Any series of offered debt securities may have covenants in addition to or differing from those included in the applicable indenture which will be described in subsequent filings prepared in connection with the offering of such securities, limiting or restricting, among other things:

the ability of us or our subsidiaries to incur either secured or unsecured debt, or both;  
the ability to make certain payments, dividends, redemptions or repurchases;  
our ability to create dividend and other payment restrictions affecting our subsidiaries;  
our ability to make investments;  
mergers and consolidations by us or our subsidiaries;  
sales of assets by us;  
our ability to enter into transactions with affiliates;  
our ability to incur liens; and  
sale and leaseback transactions.

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***Modification of the Indentures***

Each indenture and the rights of the respective holders may be modified by us only with the consent of holders of not less than a majority in aggregate principal amount of the outstanding debt securities of all series under the respective indenture affected by the modification, taken together as a class. But no modification that:

- (1) changes the amount of securities whose holders must consent to an amendment, supplement or waiver;
- (2) reduces the rate of or changes the interest payment time on any security or alters its redemption provisions (other than any alteration to any such section which would not materially adversely affect the legal rights of any holder under the indenture) or the price at which we are required to offer to purchase the securities;
- (3) reduces the principal or changes the maturity of any security or reduce the amount of, or postpone the date fixed for, the payment of any sinking fund or analogous obligation;
- (4) waives a default or event of default in the payment of the principal of or interest, if any, on any security (except a rescission of acceleration of the securities of any series by the holders of at least a majority in principal amount of the outstanding securities of that series and a waiver of the payment default that resulted from such acceleration);
- (5) makes the principal of or interest, if any, on any security payable in any currency other than that stated in the security;
- (6) makes any change with respect to holders' rights to receive principal and interest, the terms pursuant to which defaults can be waived, certain modifications affecting shareholders or certain currency-related issues; or
- (7) waives a redemption payment with respect to any security or change any of the provisions with respect to the redemption of any securities

will be effective against any holder without his consent. In addition, other terms as specified in subsequent filings may be modified without the consent of the holders.

***Events of Default***

Each indenture defines an event of default for the debt securities of any series as being any one of the following events:

default in any payment of interest when due which continues for 30 days;

default in any payment of principal or premium when due;

default in the deposit of any sinking fund payment when due;

default in the performance of any covenant in the debt securities or the applicable indenture which continues for 60 days after we receive notice of the default;

default under a bond, debenture, note or other evidence of indebtedness for borrowed money by us or our subsidiaries (to the extent we are directly responsible or liable therefor) having a principal amount in excess of a

minimum amount set forth in the applicable subsequent filing, whether such indebtedness now exists or is hereafter created, which default shall have resulted in such indebtedness becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, without such acceleration having been rescinded or annulled or cured within 30 days after we receive notice of the default; and

events of bankruptcy, insolvency or reorganization.

An event of default of one series of debt securities does not necessarily constitute an event of default with respect to any other series of debt securities.

There may be such other or different events of default as described in an applicable subsequent filing with respect to any class or series of offered debt securities.

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In case an event of default occurs and continues for the debt securities of any series, the applicable trustee or the holders of not less than 25% in aggregate principal amount of the debt securities then outstanding of that series may declare the principal and accrued but unpaid interest of the debt securities of that series to be due and payable. Any event of default for the debt securities of any series which has been cured may be waived by the holders of a majority in aggregate principal amount of the debt securities of that series then outstanding.

Each indenture requires us to file annually after debt securities are issued under that indenture with the applicable trustee a written statement signed by two of our officers as to the absence of material defaults under the terms of that indenture. Each indenture provides that the applicable trustee may withhold notice to the holders of any default if it considers it in the interest of the holders to do so, except notice of a default in payment of principal, premium or interest.

Subject to the duties of the trustee in case an event of default occurs and continues, each indenture provides that the trustee is under no obligation to exercise any of its rights or powers under that indenture at the request, order or direction of holders unless the holders have offered to the trustee reasonable indemnity. Subject to these provisions for indemnification and the rights of the trustee, each indenture provides that the holders of a majority in principal amount of the debt securities of any series then outstanding have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the trustee as long as the exercise of that right does not conflict with any law or the indenture.

### ***Defeasance and Discharge***

The terms of each indenture provide us with the option to be discharged from any and all obligations in respect of the debt securities issued thereunder upon the deposit with the trustee, in trust, of money or U.S. government obligations, or both, which through the payment of interest and principal in accordance with their terms will provide money in an amount sufficient to pay any installment of principal, premium and interest on, and any mandatory sinking fund payments in respect of, the debt securities on the stated maturity of the payments in accordance with the terms of the debt securities and the indenture governing the debt securities. This right may only be exercised if, among other things, we have received from, or there has been published by, the United States Internal Revenue Service a ruling to the effect that such a discharge will not be deemed, or result in, a taxable event with respect to holders. This discharge would not apply to our obligations to register the transfer or exchange of debt securities, to replace stolen, lost or mutilated debt securities, to maintain paying agencies and hold moneys for payment in trust.

### ***Defeasance of Certain Covenants***

The terms of the debt securities provide us with the right to omit complying with specified covenants and that specified events of default described in a subsequent filing will not apply. In order to exercise this right, we will be required to deposit with the trustee money or U.S. government obligations, or both, which through the payment of interest and principal will provide money in an amount sufficient to pay principal, premium, if any, and interest on, and any mandatory sinking fund payments in respect of, the debt securities on the stated maturity of such payments in accordance with the terms of the debt securities and the indenture governing such debt securities. We will also be required to deliver to the trustee an opinion of counsel to the effect that the deposit and related covenant defeasance should not cause the holders of such series to recognize income, gain or loss for United States federal income tax purposes.

A subsequent filing may further describe the provisions, if any, of any particular series of offered debt securities permitting a discharge defeasance.

### ***Subsidiary Guarantees***

Certain of our subsidiaries may guarantee the debt securities we offer. In that case, the terms and conditions of the subsidiary guarantees will be set forth in the applicable prospectus supplement. Unless we indicate differently in the applicable prospectus supplement, if any of our subsidiaries guarantee any of our debt securities that are subordinated to any of our senior indebtedness, then the subsidiary guarantees will be subordinated to the senior



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indebtedness of such subsidiary to the same extent as our debt securities are subordinated to our senior indebtedness.

***Global Securities***

The debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with, or on behalf of, a depository identified in an applicable subsequent filing and registered in the name of the depository or a nominee for the depository. In such a case, one or more global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal amount of outstanding debt securities of the series to be represented by the global security or securities. Unless and until it is exchanged in whole or in part for debt securities in definitive certificated form, a global security may not be transferred except as a whole by the depository for the global security to a nominee of the depository or by a nominee of the depository to the depository or another nominee of the depository or by the depository or any nominee to a successor depository for that series or a nominee of the successor depository and except in the circumstances described in an applicable subsequent filing.

We expect that the following provisions will apply to depository arrangements for any portion of a series of debt securities to be represented by a global security. Any additional or different terms of the depository arrangement will be described in an applicable subsequent filing.

Upon the issuance of any global security, and the deposit of that global security with or on behalf of the depository for the global security, the depository will credit, on its book-entry registration and transfer system, the principal amounts of the debt securities represented by that global security to the accounts of institutions that have accounts with the depository or its nominee. The accounts to be credited will be designated by the underwriters or agents engaging in the distribution of the debt securities or by us, if the debt securities are offered and sold directly by us. Ownership of beneficial interests in a global security will be limited to participating institutions or persons that may hold interest through such participating institutions. Ownership of beneficial interests by participating institutions in the global security will be shown on, and the transfer of the beneficial interests will be effected only through, records maintained by the depository for the global security or by its nominee. Ownership of beneficial interests in the global security by persons that hold through participating institutions will be shown on, and the transfer of the beneficial interests within the participating institutions will be effected only through, records maintained by those participating institutions. The laws of some jurisdictions may require that purchasers of securities take physical delivery of the securities in certificated form. The foregoing limitations and such laws may impair the ability to transfer beneficial interests in the global securities.

So long as the depository for a global security, or its nominee, is the registered owner of that global security, the depository or its nominee, as the case may be, will be considered the sole owner or holder of the debt securities represented by the global security for all purposes under the applicable indenture. Unless otherwise specified in an applicable subsequent filing and except as specified below, owners of beneficial interests in the global security will not be entitled to have debt securities of the series represented by the global security registered in their names, will not receive or be entitled to receive physical delivery of debt securities of the series in certificated form and will not be considered the holders thereof for any purposes under the indenture. Accordingly, each person owning a beneficial interest in the global security must rely on the procedures of the depository and, if such person is not a participating institution, on the procedures of the participating institution through which the person owns its interest, to exercise any rights of a holder under the indenture.

The depository may grant proxies and otherwise authorize participating institutions to give or take any request, demand, authorization, direction, notice, consent, waiver or other action which a holder is entitled to give or take under the applicable indenture. We understand that, under existing industry practices, if we request any action of holders or any owner of a beneficial interest in the global security desires to give any notice or take any action a

holder is entitled to give or take under the applicable indenture, the depository would authorize the participating institutions to give the notice or take the action, and participating institutions would authorize beneficial owners owning through such participating institutions to give the notice or take the action or would otherwise act upon the instructions of beneficial owners owning through them.

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Unless otherwise specified in an applicable subsequent filings, payments of principal, premium and interest on debt securities represented by global security registered in the name of a depository or its nominee will be made by us to the depository or its nominee, as the case may be, as the registered owner of the global security.

We expect that the depository for any debt securities represented by a global security, upon receipt of any payment of principal, premium or interest, will credit participating institutions' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the global security as shown on the records of the depository. We also expect that payments by participating institutions to owners of beneficial interests in the global security held through those participating institutions will be governed by standing instructions and customary practices, as is now the case with the securities held for the accounts of customers registered in street names, and will be the responsibility of those participating institutions. None of us, the trustees or any agent of ours or the trustees will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial interests in a global security, or for maintaining, supervising or reviewing any records relating to those beneficial interests.

Unless otherwise specified in the applicable subsequent filings, a global security of any series will be exchangeable for certificated debt securities of the same series only if:

the depository for such global securities notifies us that it is unwilling or unable to continue as depository or such depository ceases to be a clearing agency registered under the Exchange Act and, in either case, a successor depository is not appointed by us within 90 days after we receive the notice or become aware of the ineligibility;

we in our sole discretion determine that the global securities shall be exchangeable for certificated debt securities; or

there shall have occurred and be continuing an event of default under the applicable indenture with respect to the debt securities of that series.

Upon any exchange, owners of beneficial interests in the global security or securities will be entitled to physical delivery of individual debt securities in certificated form of like tenor and terms equal in principal amount to their beneficial interests, and to have the debt securities in certificated form registered in the names of the beneficial owners, which names are expected to be provided by the depository's relevant participating institutions to the applicable trustee.

In the event that the Depository Trust Company, or DTC, acts as depository for the global securities of any series, the global securities will be issued as fully registered securities registered in the name of Cede & Co., DTC's partnership nominee.

DTC is a limited purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code, and a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act. DTC holds securities that its participating institutions deposit with DTC. DTC also facilitates the settlement among participating institutions of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in participating institutions' accounts, thereby eliminating the need for physical movement of securities certificates. Direct participating institutions include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations. DTC is owned by a number of its direct participating institutions and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others, such as securities brokers and dealers and banks and trust companies that clear through or maintain a custodial

relationship with a direct participating institution, either directly or indirectly. The rules applicable to DTC and its participating institutions are on file with the Commission.

To facilitate subsequent transfers, the debt securities may be registered in the name of DTC's nominee, Cede & Co. The deposit of the debt securities with DTC and their registration in the name of Cede & Co. will effect no change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the debt securities. DTC's records reflect only the identity of the direct participating institutions to whose accounts debt securities are

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credited, which may or may not be the beneficial owners. The participating institutions remain responsible for keeping account of their holdings on behalf of their customers.

Delivery of notices and other communications by DTC to direct participating institutions, by direct participating institutions to indirect participating institutions, and by direct participating institutions and indirect participating institutions to beneficial owners of debt securities are governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect.

Neither DTC nor Cede & Co. consents or votes with respect to the debt securities. Under its usual procedures, DTC mails a proxy to the issuer as soon as possible after the record date. The proxy assigns Cede & Co.'s consenting or voting rights to those direct participating institution to whose accounts the debt securities are credited on the record date.

If applicable, redemption notices shall be sent to Cede & Co. If less than all of the debt securities of a series represented by global securities are being redeemed, DTC's practice is to determine by lot the amount of the interest of each direct participating institution in that issue to be redeemed.

To the extent that any debt securities provide for repayment or repurchase at the option of the holders thereof, a beneficial owner shall give notice of any option to elect to have its interest in the global security repaid by us, through its participating institution, to the applicable trustee, and shall effect delivery of the interest in a global security by causing the direct participating institution to transfer the direct participating institution's interest in the global security or securities representing the interest, on DTC's records, to the applicable trustee. The requirement for physical delivery of debt securities in connection with a demand for repayment or repurchase will be deemed satisfied when the ownership rights in the global security or securities representing the debt securities are transferred by direct participating institutions on DTC's records.

DTC may discontinue providing its services as securities depository for the debt securities at any time. Under such circumstances, in the event that a successor securities depository is not appointed, debt security certificates are required to be printed and delivered as described above.

We may decide to discontinue use of the system of book-entry transfers through the securities depository. In that event, debt security certificates will be printed and delivered as described above.

**The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we take no responsibility for its accuracy.**

## **Purchase Contracts**

We may issue purchase contracts for the purchase or sale of:

debt or equity securities issued by us or securities of third parties, a basket of such securities, an index or indices of such securities or any combination of the above as specified in the applicable prospectus supplement;

currencies; or

commodities.

Each purchase contract will entitle the holder thereof to purchase or sell, and obligate us to sell or purchase, on specified dates, such securities, currencies or commodities at a specified purchase price, which may be based on a

formula, all as set forth in the applicable prospectus supplement. We may, however, satisfy our obligations, if any, with respect to any purchase contract by delivering the cash value of such purchase contract or the cash value of the property otherwise deliverable or, in the case of purchase contracts on underlying currencies, by delivering the underlying currencies, as set forth in the applicable prospectus supplement. The applicable prospectus supplement will also specify the methods by which the holders may purchase or sell such securities, currencies or commodities and any acceleration, cancellation or termination provisions or other provisions relating to the settlement of a purchase contract.

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The purchase contracts may require us to make periodic payments to the holders thereof or vice versa, which payments may be deferred to the extent set forth in the applicable prospectus supplement, and those payments may be unsecured or prefunded on some basis. The purchase contracts may require the holders thereof to secure their obligations in a specified manner to be described in the applicable prospectus supplement. Alternatively, purchase contracts may require holders to satisfy their obligations thereunder when the purchase contracts are issued. Our obligation to settle such pre-paid purchase contracts on the relevant settlement date may constitute indebtedness. Accordingly, pre-paid purchase contracts will be issued under either the senior indenture or the subordinated indenture.

**Units**

As specified in the applicable prospectus supplement, we may issue units consisting of one or more purchase contracts, warrants, debt securities, preferred shares, common shares or any combination of such securities. The applicable prospectus supplement will describe:

the terms of the units and of the purchase contracts, warrants, debt securities, preferred shares and common shares comprising the units, including whether and under what circumstances the securities comprising the units may be traded separately;

a description of the terms of any unit agreement governing the units; and

a description of the provisions for the payment, settlement, transfer or exchange of the units.

**Expenses**

The following are the estimated expenses of the issuance and distribution of the securities being registered under the Registration Statement of which this prospectus forms a part, all of which will be paid by us.

SEC registration fee	\$	0*
Blue sky fees and expenses	\$	**
Printing and engraving expenses	\$	**
Legal fees and expenses	\$	**
Rating agency fees	\$	**
Accounting fees and expenses	\$	**
Indenture trustee fees and expenses	\$	**
Miscellaneous	\$	**
Total	\$	**

- \* The Registrant is registering an indeterminate amount of securities under the registration statement and in accordance with Rules 456(b) and 457(r), the registrant is deferring payment of any registration fee until the time the securities are sold under the registration statement pursuant to a prospectus supplement.
- \*\* To be provided by a prospectus supplement or as an exhibit to a Report on Form 6-K that is incorporated by reference into this prospectus.



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**Legal Matters**

The validity of the securities offered by this prospectus will be passed upon for us by Mello, Jones & Martin, Hamilton, Bermuda, as to matters of Bermuda law.

**Experts**

The consolidated financial statements of Ship Finance International Limited appearing in the Company's annual report on Form 20-F for the year ended December 31, 2009, have been audited by MSPC, Certified Public Accountants and Advisors, A Professional Corporation, as stated in their report thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

**Where You can Find Additional Information**

As required by the Securities Act, we filed a registration statement relating to the securities offered by this prospectus with the Commission. This prospectus is a part of that registration statement, which includes additional information.

**Government Filings**

We file annual and special reports within the Commission. You may read and copy any document that we file and obtain copies at prescribed rates from the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling 1 (800) SEC-0330. The Commission maintains a website (<http://www.sec.gov>) that contains reports, proxy and information statements and other information regarding issuers that file electronically with the Commission. In addition, you can obtain information about us at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005. Further information about our company is available on our website at <http://www.shipfinance.bm>. This web address is provided as an inactive textual reference only. Information on our website does not constitute part of this prospectus.

**Information Incorporated by Reference**

The Commission allows us to incorporate by reference information that we file with it. This means that we can disclose important information to you by referring you to those filed documents. The information incorporated by reference is considered to be a part of this prospectus, and information that we file later with the Commission prior to the termination of this offering will also be considered to be part of this prospectus and will automatically update and supersede previously filed information, including information contained in this prospectus.

We incorporate by reference the documents listed below and any future filings made with the Commission under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act:

Current report on Form 6-K, filed with the Commission on November 12, 2010, containing Management's Discussion and Analysis of Financial Condition and Results of Operations and our unaudited interim condensed consolidated financial statements and related information and data as of and for the six-month period ended June 30, 2010;

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Current report on Form 6-K, filed with the Commission on November 10, 2010, containing our press releases announcing that we: (i) acquired two new drybulk carriers and sold one older drybulk vessel, with the exception of the comments of Ole B. Hjertaker contained in the third paragraph of the press release; and (ii) entered into new charters and financing agreements;

Current report on Form 6-K, filed with the Commission on September 29, 2010, containing our press release announcing the results of our 2010 Annual General Meeting;

Current report on Form 6-K, filed with the Commission on September 29, 2010, containing our press release announcing that we placed a new senior unsecured bond loan in the Norwegian credit market;

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Current report on Form 6-K, filed with the Commission on September 2, 2010, containing our press release announcing our preliminary financial results for the quarter ended June 30, 2010, other than the section of the press release titled Strategy and Outlook;

Current report on Form 6-K, filed with the Commission on July 29, 2010, containing our press release announcing our preliminary financial results for the quarter ended March 31, 2010;

Annual report on Form 20-F for the year ended December 31, 2009, filed with the Commission on April 1, 2010, which contains audited consolidated financial statements for the most recent fiscal year for which those statements have been filed; and

The description of our dividend reinvestment and direct stock purchase plan (and no other information contained therein) contained in our Registration Statement on Form F-3, (File No. 333-150125), filed with the Commission on April 7, 2008 and any amendment or report filed for the purpose of updating that description.

We are also incorporating by reference all subsequent annual reports on Form 20-F that we file with the Commission and current reports on Form 6-K that we furnish to the Commission after the date of this prospectus that state they are incorporated by reference into this prospectus until we file a post-effective amendment indicating that the offering of the securities made by this prospectus has been terminated. In all cases, you should rely on the later information over different information included in this prospectus or the prospectus supplement.

You should rely only on the information contained or incorporated by reference in this prospectus and any accompanying prospectus supplement. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and any accompanying prospectus supplement as well as the information we previously filed with the Commission and incorporated by reference, is accurate as of the dates on the front cover of those documents only. Our business, financial condition and results of operations and prospects may have changed since those dates.

You may request a free copy of the above mentioned filing or any subsequent filing we incorporated by reference to this prospectus by writing or telephoning us at the following address:

**Ship Finance International Limited**

Par la Ville Place, 4th Floor  
14 Par la Ville Road  
Hamilton HM 08, Bermuda  
Tel: +1 800-715-6374  
Email: ir@shipfinance.no  
Attn: Investor Relations

**Information Provided by the Company**

We will furnish holders of our common shares with annual reports containing audited financial statements and a report by our independent registered public accounting firm. The audited financial statements will be prepared in accordance with U.S. generally accepted accounting principles. As a foreign private issuer, we are exempt from the rules under the Securities Exchange Act prescribing the furnishing and content of proxy statements to shareholders. While we furnish proxy statements to shareholders in accordance with the rules of the New York Stock Exchange, those proxy

statements do not conform to Schedule 14A of the proxy rules promulgated under the Securities Exchange Act. In addition, as a foreign private issuer, our officers and directors are exempt from the rules under the Securities Exchange Act relating to short swing profit reporting and liability.

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**Part II**

**Information Not Required in the Prospectus**

**Item 8. Indemnification of Directors and Officers.**

Section 98 of the Companies Act of 1981 of the Islands of Bermuda, as amended, or the Companies Act, permits the Bye-Laws of a Bermuda company to contain a provision exempting from personal liability of a director or officer to the company for any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence default, breach of duty or breach of trust of which the officer or person may be guilty.

Section 98 of the Companies Act grants companies the power (except in relation to an allegation of fraud or dishonesty proved against them) to indemnify directors and officers of the company if any such person was or is a party or threatened to be made a party to a threatened, pending or completed action, suit or proceeding by reason of the fact that he or she is or was a director and officer of the company or was serving in a similar capacity for another entity at the company's request.

Section 98A of the Companies Act permits a company to purchase and maintain insurance on behalf of any officer for any liability asserted against him or her and liability and expenses incurred in his or her capacity as a director, officer, employee or agent arising out of his or her status as such in respect of any loss arising or liability attaching to him or her by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the officer may be guilty in relation to the company or any subsidiary thereof. While the Company has not previously maintained such insurance, it is currently in the process of applying for and attempting to procure such a policy for current and prior directors.

Bye-laws number 136 through 144 of Ship Finance International Limited, or the Company, provide as follows:

136. No Director, Alternate Director, Officer, member of a committee authorized under Bye-law 98, Resident Representative of the Company or their respective heirs, executors or administrators shall be liable for the acts, receipts, neglects, or defaults of any other such person or any person involved in the formation of the Company, or for any loss or expense incurred by the Company through the insufficiency or deficiency of title to any property acquired by the Company, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any monies, securities or effects shall be deposited, or for any loss occasioned by any error of judgment, omission, default, or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in relation to the execution of his duties, or supposed duties, to the Company or otherwise in relation thereto.
137. Every Director, Alternate Director, Officer, member of a committee constituted under Bye-law 98, Resident Representative of the Company or their respective heirs, executors or administrators shall be indemnified and held harmless out of the funds of the Company to the fullest extent permitted by Bermuda law against all liabilities loss damage or expense (including but not limited to liabilities under contract, tort and statute or any applicable foreign law or regulation and all reasonable legal and other costs and expenses properly payable) incurred or suffered by him as such Director, Alternate Director, Officer, committee member or Resident Representative and the indemnity contained in this Bye-law shall extend to any person acting as such Director, Alternate Director, Officer, committee member or Resident Representative in the reasonable belief that he has been so appointed or elected notwithstanding any defect in such appointment or election.

138. Every Director, Alternate Director, officer, member of a committee constituted under Bye-law 98, Resident Representative of the Company and their respective heirs, executors or administrators shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Alternate Director, Officer, member of a committee constituted under Bye-law 98, Resident Representative in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under the Companies Acts in which relief from liability is granted to him by the court.

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139. To the extent that any Director, Alternate Director, Officer, member of a committee constituted under Bye-law 98, Resident Representative of the Company or any of their respective heirs, executors or administrators is entitled to claim an indemnity pursuant to these Bye-laws in respect of amounts paid or discharged by him, the relative indemnity shall take effect as an obligation of the Company to reimburse the person making such payment or effecting such discharge.
140. The Board of Directors may arrange for the Company to be insured in respect of all or any part of its liability under the provision of these Bye-laws and may also purchase and maintain insurance for the benefit of any Directors, Alternate Directors, Officers, person or member of a committee authorised under Bye-law 98, employees or Resident Representatives of the Company in respect of any liability that may be incurred by them or any of them howsoever arising in connection with their respective duties or supposed duties to the Company. This Bye-law shall not be construed as limiting the powers of the Board to effect such other insurance on behalf of the Company as it may deem appropriate.
141. Notwithstanding anything contained in the Principal Act, the Company may advance moneys to an Officer or Director for the costs, charges and expenses incurred by the Officer or Director in defending any civil or criminal proceedings against them on the condition that the Director or Officer shall repay the advance if any allegation of fraud or dishonesty is proved against them.
142. Each Member agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director, Alternate Director, Officer of the Company, person or member of a committee authorised under Bye-law 107, Resident Representative of the Company or any of their respective heirs, executors or administrators on account of any action taken by any such person, or the failure of any such person to take any action in the performance of his duties, or supposed duties, to the Company or otherwise in relation thereto.
143. The restrictions on liability, indemnities and waivers provided for in Bye-laws 136 to 142 inclusive shall not extend to any matter which would render the same void pursuant to the Companies Acts.
144. The restrictions on liability, indemnities and waivers contained in Bye-laws 136 to 142 inclusive shall be in addition to any rights which any person concerned may otherwise be entitled by contract or as a matter of applicable Bermuda law.

**Item 9. Exhibits**

A list of exhibits included as part of this registration statement is set forth in the Exhibit Index which immediately precedes such exhibits and is incorporated herein by reference.

**Item 10. Undertakings.**

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
  - (ii)

To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement.

Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.



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Provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act of 1933 need not be furnished, *provided*, that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act of 1933 or Rule 3-19 under the Securities Act of 1933 if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Form F-3.
- (5) That, for the purpose of determining any liability under the Securities Act of 1933 to any purchaser:
  - (i) If the registrant is relying on Rule 430B:
    - (A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of this registration statement as of the date the filed prospectus was deemed part of and included in this registration statement; and
    - (B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will,

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as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

- (6) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the

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securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
  - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) (d) Not applicable
- (e) The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report, to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.
- (f) (g) Not applicable
- (h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.
- (i) Not applicable
- (j)

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The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Trust Indenture Act.

(k) (l) Not applicable

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**Signatures**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Ship Finance International Limited  
(Registrant)

Date November 12, 2010

By /s/ Ole B. Hjertaker

Ole B. Hjertaker  
Chief Executive Officer  
Ship Finance Management AS

**Power of Attorney**

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Ole B. Hjertaker, Harald Gurvin, Magnus Valeberg, Georgina Sousa, Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Ole B. Hjertaker	Chief Executive Officer and Interim Chief Financial Officer	November 12, 2010
Ole B. Hjertaker	Ship Finance Management AS (Principal Executive, Financial and Accounting Officer)	
/s/ Hans Petter Aas	Director and Chairman	November 12, 2010
Hans Petter Aas		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		

/s/ Paul Leand Jr.

Director

November 12, 2010

Paul Leand Jr.

/s/ Cecilie A. Fredriksen

Director

November 12, 2010

Cecilie A. Fredriksen

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**Authorized United States Representative**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

By: /s/ Paul M. Leand

Paul M. Leand  
Authorized Representative

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

RIG FINANCE LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**RIG FINANCE II LIMITED**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

**SFL HOLDINGS LLC**

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL BULK HOLDING LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL CAPITAL I LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL CAPITAL II LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SFL CONTAINER HOLDING LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Georgina Sousa	Director & Secretary	November 12, 2010
Georgina Sousa		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

**SFL HOLDINGS LLC**

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**BENMORE SHIPPING COMPANY LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**NEWBOND SHIPPING COMPANY LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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HUDSON BAY MARINE COMPANY LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**



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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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JAYMONT SHIPPING COMPANY LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT OPALIA INC

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**ARIAKE TRANSPORT CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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BONFIELD SHIPPING LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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EDINBURGH NAVIGATION S.A.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

FRONT ARDENNE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT BRABANT INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT FALCON CORP.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT GLORY SHIPPING INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT PRIDE SHIPPING INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT SAGA INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT SCILLA INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT SERENADE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT SHADOW INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT SPLENDOUR SHIPPING INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT STRATUS INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**GOLDEN ESTUARY CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

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Paul M. Leand  
Authorized Representative

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**GOLDEN FJORD CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**GOLDEN NARROW CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

**GOLDEN SEAWAY CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**GOLDEN SOUND CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**GOLDEN TIDE CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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HITACHI HULL 4983 LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**KATONG INVESTMENTS LIMITED**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

**SFL HOLDINGS LLC**



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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MILLCROFT MARITIME S.A.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SEA ACE CORPORATION**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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**SFL HOLDINGS LLC**

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL HUDSON INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL KATE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL KENT INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL MEDWAY INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director & Vice President	November 12, 2010
Harald Gurvin		
/s/ Georgina Sousa	Director, President & Secretary	November 12, 2010
Georgina Sousa		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SARA INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SPEY INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL TRENT INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

SFL TYNE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL YUKON INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**ULTIMATE SHIPPING LIMITED**

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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**SFL HOLDINGS LLC**



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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ASPINALL PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Rudy Tan Boon Aun Rudy Tan Boon Aun	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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BLIZANA PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director	November 12, 2010
Georgina Sousa		
/s/ Kumar Satnam Singh	Director	November 12, 2010
Kumar Satnam Singh		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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BOLZANO PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

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Paul M. Leand  
Authorized Representative

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CIREBON SHIPPING PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Rudy Tan Boon Aun Rudy Tan Boon Aun	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**



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SFL HOLDINGS LLC

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Paul M. Leand  
Authorized Representative

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FOX MARITIME PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**FRONT DUA PRIVATE LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**FRONT EMPAT PRIVATE LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**FRONT ENAM PRIVATE LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director	November 12, 2010
Georgina Sousa		
/s/ Kumar Satnam Singh	Director	November 12, 2010
Kumar Satnam Singh		

**AUTHORIZED UNITED STATES REPRESENTATIVE**



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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**FRONT LAPAN PRIVATE LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

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Paul M. Leand  
Authorized Representative

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FRONT LIMA PRIVATE LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

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Paul M. Leand  
Authorized Representative

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FRONT TIGA PRIVATE LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**Table of Contents****SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

**FRONT SEMBILAN PRIVATE LIMITED**

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director	November 12, 2010
Georgina Sousa		
/s/ Kumar Satnam Singh	Director	November 12, 2010
Kumar Satnam Singh		

**AUTHORIZED UNITED STATES REPRESENTATIVE**



Edgar Filing: Ship Finance International LTD - Form F-3ASR

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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RETTIE PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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TRANSCORP PTE LTD.

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director	November 12, 2010
/s/ Kumar Satnam Singh Kumar Satnam Singh	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SHIP FINANCE MANAGEMENT AS

/s/ Erling Lind

Name: Erling Lind

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Erling Lind Erling Lind	Director	November 12, 2010
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Ole Hjertaker Ole Hjertaker	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL HOLDINGS LLC

/s/ Paul M. Leand

Name: Paul M. Leand

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Director	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Director	November 12, 2010
/s/ James Dolphin James Dolphin	Director	November 12, 2010

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**SIGNATURES**

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MADEIRA INTERNATIONAL CORP.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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HL HUNTER LLC

/s/ Paul M. Leand

Name: Paul M. Leand

Title: Management Committee Member, President &

Chairman

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Management Committee Member, President & Chairman	November 12, 2010
/s/ James Dolphin James Dolphin	Management Committee Member	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Management Committee Member	November 12, 2010

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Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

HL HAWK LLC

/s/ Paul M. Leand

Name: Paul M. Leand

Title: Management Committee Member, President &

Chairman

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Management Committee Member, President & Chairman	November 12, 2010
/s/ James Dolphin James Dolphin	Management Committee Member	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Management Committee Member	November 12, 2010

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HL EAGLE LLC

/s/ Paul M. Leand

Name: Paul M. Leand

Title: Management Committee Member, President &

Chairman

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Management Committee Member, President & Chairman	November 12, 2010
/s/ James Dolphin James Dolphin	Management Committee Member	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Management Committee Member	November 12, 2010

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HL FALCON LLC

/s/ Paul M. Leand  
 Name: Paul M. Leand

Title: Management Committee Member, President &  
 Chairman

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Management Committee Member, President & Chairman	November 12, 2010
/s/ James Dolphin James Dolphin	Management Committee Member	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Management Committee Member	November 12, 2010

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HL TIGER LLC

/s/ Paul M. Leand

Name: Paul M. Leand

Title: Management Committee Member, President &

Chairman

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Paul M. Leand Paul M. Leand	Management Committee Member, President & Chairman	November 12, 2010
/s/ James Dolphin James Dolphin	Management Committee Member	November 12, 2010
/s/ Kenneth Becker Kenneth Becker	Management Committee Member	November 12, 2010

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FRONT HIGHNESS INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT LADY INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL EUROPA INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL CHEMICAL TANKER LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

SFL CHEMICAL TANKER II LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA CHEETAH LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Mario Saveriades Mario Saveriades	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA HALIBUT LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Mario Saveriades	Director	November 12, 2010
Mario Saveriades		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director & Secretary	November 12, 2010
Georgina Sousa		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA PIKE LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Mario Saveriades	Director	November 12, 2010
Mario Saveriades		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director & Secretary	November 12, 2010
Georgina Sousa		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA JAGUAR LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director	November 12, 2010
Harald Gurvin		
/s/ Mario Saveriades	Director	November 12, 2010
Mario Saveriades		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		
/s/ Georgina Sousa	Director & Secretary	November 12, 2010
Georgina Sousa		

**AUTHORIZED UNITED STATES REPRESENTATIVE**



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Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA BEAR LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL SEA LEOPARD LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL WEST POLARIS LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL DEEPWATER LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL GEO I LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL GEO II LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL GEO III LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT TRANSPORTER INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

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Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

---

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

SFL SEA TROUT LIMITED

/s/ Harald Gurvin

Name: Harald Gurvin

Title: Director

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director	November 12, 2010
/s/ Marios Saveriades Marios Saveriades	Director	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director & Secretary	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Edgar Filing: Ship Finance International LTD - Form F-3ASR

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL AVON INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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Pursuant to the requirements of the Securities Act of 1933, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Country of Bermuda, on November 12, 2010.

SFL CLYDE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL DEE INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL HUMBER INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
Harald Gurvin		
/s/ Georgina Sousa	Director, President & Secretary	November 12, 2010
Georgina Sousa		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL TAMAR INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT HEIMDALL INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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FRONT BALDUR INC.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL GOLDEN ISLAND LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL GOLDEN STRAITS LTD.

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director & Vice President	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

Pursuant to the requirement of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the aforementioned Registrant, has signed this Registration Statement in the State of Delaware, on November 12, 2010.

SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL ACE 1 COMPANY LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
/s/ Georgina Sousa Georgina Sousa	Director, President & Secretary	November 12, 2010
/s/ Kate Blankenship Kate Blankenship	Director	November 12, 2010

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC

/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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SFL ACE 2 COMPANY LIMITED

/s/ Georgina Sousa

Name: Georgina Sousa

Title: Director, President & Secretary

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Gary J. Wolfe, Robert E. Lustrin and Edward S. Horton his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue thereof.

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<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Harald Gurvin	Director, Vice President & Treasurer	November 12, 2010
Harald Gurvin		
/s/ Georgina Sousa	Director, President & Secretary	November 12, 2010
Georgina Sousa		
/s/ Kate Blankenship	Director	November 12, 2010
Kate Blankenship		

**AUTHORIZED UNITED STATES REPRESENTATIVE**

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SFL HOLDINGS LLC



/s/ Paul M. Leand  
Paul M. Leand  
Authorized Representative

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**Table of Contents**

<b>Exhibit Number</b>	<b>Description</b>
1.1	Underwriting Agreement (for equity securities)*
1.2	Underwriting Agreement (for debt securities)*
3.1	Memorandum of Association of the Company, incorporated by reference to Exhibit 3.1 of the Company's Registration Statement on Form F-4, File No. 333-115705, filed on May 21, 2004
3.2	Amended and Restated Bye-laws of the Company, as adopted on September 28, 2007, incorporated by reference to Exhibit 1 of the Company's 6-K filed on October 22, 2007
4.1	Form of Common Stock Certificate of the Company, incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form F-4, File No. 333-115705, filed on May 21, 2004
4.2	Form of Preferred Share Certificate*
4.3	Form of Debt Securities Senior and Subordinated Indenture, incorporated by reference to Exhibit 4.4 of the Company's Registration Statement on Form F-3, File No. 333-155975, filed on December 8, 2008
4.4	Form of Indenture between the Company and Wilmington Trust FSB, as trustee
4.5	Form of Note
5.1	Opinion of Mello, Jones & Martin, Bermuda counsel to the Company as to the validity of the common shares, preferred shares, debt securities, warrants, purchase contracts and units
8.1	Opinion of Seward & Kissel LLP, with respect to certain tax matters
12.1	Statement of computation of ratio of earnings to fixed charges
23.1	Consent of Mello, Jones & Martin (included in Exhibit 5.1)
23.3	Consent of Independent Registered Public Accounting Firm
23.4	Consent of Seward & Kissel LLP (included in Exhibit 8.1)
24	Power of Attorney (contained in signature page)
25.1	T-1 Statement of Eligibility of Wilmington Trust FSB, as trustee

\* To be filed either as an amendment or as an exhibit to a report filed pursuant to the Securities Exchange Act of 1934 of the Registrant and incorporated by reference into this Registration Statement