

Edgar Filing: AS STEAMSHIP CO TORM - Form 6-K

AS STEAMSHIP CO TORM
Form 6-K
July 31, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

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

For the month of July 2006

A/S STEAMSHIP COMPANY TORM
(Translation of registrant's name into English)

Tuborg Havnevej 18
DK-2900 Hellerup
Denmark
(Address of principal executive offices)

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

Form 20-F [X]

Form 40-F []

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes []

No [X]

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Set forth herein as Exhibit 1 is a copy of Announcement No. 8 - 2006 issued by A/S STEAMSHIP COMPANY TORM to The Copenhagen Stock Exchange on July 28, 2006.

ANNOUNCEMENT NO. 8 - 2006

28 July 2006

TORM has during July entered into an agreement to sell the three bulk carriers TORM Marina (built 1990), TORM Herdis (built 1992) and TORM Tekla (built 1993).

The vessels have been sold to three different buyers for a total consideration of approximately USD 63 million.

Edgar Filing: AS STEAMSHIP CO TORM - Form 6-K

The profit of the sales amounts to approximately USD 35 million before tax. This profit shall be added to our latest guidance of 27 April 2006 of USD 155-175 million before tax.

The sale of the vessels have taken place as a consequence of the Company's Strategy Greater Earning Power whereby these older vessels are sold as part of the planned fleet renewal in the Bulk Division.

Following delivery of the three vessels, TORM's owned fleet will consist of 30 product tankers and 5 dry bulk vessels.

Contact A/S Dampskibsselskabet TORM Telephone +45 39 17 92 00
 Tuborg Havnevej 18 Klaus Kjaerulff, CEO
 DK-2900 Hellerup - Denmark

About TORM TORM is one of the World's leading carriers of refined oil products and has significant activities in the bulk market. The Company operates close to 100 modern and secure vessels, most of them in pool co-operation with other respected shipping companies, sharing TORM's commitment to safety, environmental responsibility and customer service.

TORM was founded in 1889 and has constantly adapted itself and benefited from the significant changes characterizing shipping. The Company conducts business all over the World and is headquartered in Copenhagen, Denmark. TORM's shares are listed in Copenhagen (ticker TORM) as well as on NASDAQ (ticker TRMD). For more information, visit www.torm.com.

SAFE HARBOUR STATEMENT - FORWARD LOOKING STATEMENTS

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect our current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The forward-looking statements in this release 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 TORM believes 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, TORM cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

Important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, changes in charter hire rates and vessel values, changes in demand for "tonne miles" of crude oil carried by oil tankers, the effect of changes in OPEC's petroleum production levels and worldwide oil consumption and storage, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled dry-docking, changes in TORM's operating expenses, including bunker prices, dry-docking and insurance costs, changes in governmental rules and regulations including requirements for double hull tankers or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international

Edgar Filing: AS STEAMSHIP CO TORM - Form 6-K

political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties are further described in reports filed by TORM with the US Securities and Exchange Commission, including the TORM Annual Report on Form 20-F and its reports on Form 6-K.

SIGNATURES

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

A/S STEAMSHIP COMPANY TORM
(registrant)

Dated July 31, 2006

By: /s/ Klaus Kjaerulff

Klaus Kjaerulff
CEO

SK 03810 0001 690306