

TORM A/S
Form 20-F/A
June 21, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 20-F/A

(Mark One)

REPORT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES
EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report _____

Commission file number 000-49650

TORM A/S
(Exact name of Registrant as specified in its charter)

TORM A/S
(Translation of Registrant's name into English)

Kingdom of Denmark
(Jurisdiction of incorporation or organization)

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

Roland M. Andersen, 011 45 3917 9396 (facsimile), ACC@TORM.COM (email),
Tuborg Havnevej 18, DK-2900 Hellerup, Denmark
(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact
Person).

Edgar Filing: TORM A/S - Form 20-F/A

Securities registered or to be registered pursuant to section 12(b) of the Act.

Title of each class

Name of each exchange on
which registered

NONE

Securities registered or to be registered pursuant to section 12(g) of the Act.

Common Shares, par value 0.01 Danish Kroner per share,*
American Depository Shares (as evidenced by American Depository Receipts), each representing ten (10) Common Shares.

(Title of class)

* Not for trading, but only in connection with the registration of American Depository Shares, pursuant to the requirements of the Securities and Exchange Commission.

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

NONE
(Title of class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

As of December 31, 2012, the Company had 728,000,000 common shares issued and outstanding, par value 0.01 Danish Kroner per share.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes No

Note – Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Edgar Filing: FORM A/S - Form 20-F/A

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes

No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See the definitions of "large accelerated filer" and "accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

X International Financial Reporting Standards as issued by the International Accounting Standards Board

Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow:

Item 17

Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes

No X

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes

No

The Company "TORM A/S" formerly known as "Aktieselskabet Dampskibsselskabet Torm" is referred to as "TORM" in this Annual Report.

Explanatory Note

This Amendment No.1 to the Annual Report on Form 20-F for the fiscal year ended December 31, 2012, originally filed with the Securities and Exchange Commission on April 30, 2013 (the "2012 Form 20-F"), is being solely filed for purposes of including the following statement under Item 16G.

"In lieu of an audit committee comprised of a minimum of three directors all of which are independent, our audit committee consists of two independent directors."

Other than as expressly set forth above, this Form 20-F/A does not, and does not purport to, amend, update or restate the information in any other item of the 2012 Form 20-F, or reflect any events that have occurred after the 2012 Form 20-F was originally filed.

ITEM 16G. CORPORATE GOVERNANCE

We have certified to Nasdaq that our corporate governance practices are in compliance with, and are not prohibited by, the laws of the Kingdom of Denmark. Therefore, we are exempt from many of Nasdaq's corporate governance practices other than the requirements regarding the disclosure of a going concern audit opinion, submission of a listing agreement, notification to Nasdaq of non-compliance with Nasdaq corporate governance practices, prohibition on disparate reduction or restriction of shareholder voting rights, and the establishment of our Audit Committee satisfying Nasdaq Listing Rule 5605(c)(3) and ensuring that such Audit Committee's members meet the independence requirement of Listing Rule 5605(c)(2)(A)(ii). The practices we follow in lieu of Nasdaq's corporate governance rules applicable to U.S. domestic issuers are as follows:

- In lieu of obtaining shareholder approval prior to the issuance of securities, we will comply with the applicable provisions of the Danish law, which allows the Board of Directors to approve such security issuances.
- In lieu of a nomination committee comprised of independent directors, our Board of Directors will be responsible for identifying and recommending potential candidates to become board members and recommending directors for appointment to board committees. Shareholders may also identify and recommend potential candidates to become board members in writing. Also, under Danish law, three of our nine directors are elected by our employees. No formal written charter has been prepared or adopted because this process is outlined in our Articles of Association and in the laws of the Kingdom of Denmark.
- In accordance with Danish law, we will not be required to obtain an independent review of related party transactions for potential conflicts of interests.
- As a foreign private issuer, we are not required to solicit proxies or provide proxy statements to Nasdaq pursuant to Nasdaq corporate governance rules or Danish law. Consistent with laws of the Kingdom of Denmark and as provided in our Articles of Association, we will notify our shareholders of meetings between three weeks and five weeks before the general meeting, which is to be held every year before the end of April. This notification will contain, among other things, information regarding business to be transacted at the meeting. In addition, our Articles of Association provide that shareholders must give us advance notice to properly introduce any business at a general meeting of the shareholders no later than six weeks before such general meeting. Our Articles of Association also provide that shareholders may designate a proxy to act on their behalf.
- In lieu of a minimum of three directors all of which are independent, our audit committee consists of two independent directors.

Other than as noted above, we are in full compliance with all other applicable Nasdaq corporate governance standards. Information about our corporate governance practices may also be found on our website, <http://www.torm.com>, under "Investor Relations/Corporate Governance."

ITEM 19. EXHIBITS FORM TO PROVIDE ANY NEW MATERIAL AGREEMENTS

| Number | Description of Exhibits |
|--------|--|
| 1.1 | Amended and Restated Articles of Association for FORM A/S (the "Company") (5) |
| 1.2 | Procedure for the Board of Directors of the Company and English Translation (1) |
| 2.2 | Form of Depository Agreement between Deutsche Bank and the Company (1) |
| 4.1 | The Company's Employee Stock Purchase Plan (1) |
| 4.2 | Transaction Agreement, dated April 17, 2007, among Teekay Corporation, the Company, Omaha, Inc. and OMI Corporation (incorporated by reference to the Form 8-K filed by OMI Corporation on April 20, 2007) (2) |
| 4.3 | Credit Agreement, dated April 17, 2007, among HSH Nordbank AG, Danske Bank A/S and the Company (incorporated by reference to Exhibit (b)(4) to the Schedule TO Amendment No. 2 filed by Teekay Corporation, the Company, Teekay Acquisition Holdings LLC and Omaha, Inc. on May 18, 2007 (File No. 005-54325)) (2) |
| 4.4 | Joint Venture Agreement, dated as of April 17, 2007, among Teekay, Teekay Acquisition Holdings LLC and the Company (incorporated by reference to Exhibit (d)(2) to the Schedule TO filed by Teekay Corporation, the Company, Teekay Acquisition Holdings LLC and Omaha, Inc. on April 27, 2007 (File No. 005-54325)) (2) |
| 4.5 | Restructuring Agreement between FORM A/S, the Original Lenders, the Original Time-Charter Owners and the Original Bareboat Owners, dated October 2, 2012. (4) |
| 8.1 | List of the Company's subsidiaries (5) |
| 11.1 | Code of Ethics (3) |
| 12.1 | Rule 13a-14(a)/15d-14(a) Certification of the Company's Principal Executive Officer |
| 12.2 | Rule 13a-14(a)/15d-14(a) Certification of the Company's Principal Financial Officer |
| 13.1 | Certification of the Company's Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 13.2 | |

Edgar Filing: FORM A/S - Form 20-F/A

Certification of the Company's Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

- (1) Incorporated by reference from the exhibit of the same number to the Registration Statement on Form 20-F, filed February 27, 2002 (File No. 000-49650).
 - (2) This agreement has been included to provide you with information regarding its terms. It is not intended to provide any other factual information about the filing persons. Such information can be found elsewhere in public filings these entities make, including such filings made with the Securities and Exchange Commission which are available without charge at www.sec.gov. This agreement may contain representations and warranties by the filing persons and the other parties to the agreement. The representations and warranties reflect negotiations between the parties to the agreement and, in certain cases, merely represent allocation decisions among the parties and may not be statements of fact. As such, the representations and warranties are solely for the benefit of the parties to the agreement and may be limited or modified by a variety of factors, including: subsequent events; information included in public filings; disclosures made during negotiations; correspondence between the parties; and disclosure schedules to the agreement. Accordingly, the representations and warranties may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact.
 - (3) Incorporated by reference from the exhibit of the same number to the Registration Statement on Form 20-F, filed June 25, 2008 (File No. 000-49650).
 - (4) Incorporated by reference from exhibit 99.2 to a report on Schedule 13D, filed November 13, 2012 (File No. 005-78280).
 - (5) Incorporated by reference from the exhibit of the same number to the Annual Report on Form 20-F for the year ended December 31, 2012, filed April 30, 2013.
-

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this registration statement on its behalf.

TORM A/S

By: /s/ Jacob Meldgaard
Name: Jacob Meldgaard
Title: Chief Executive Officer

Date: June 21, 2013