

Ship Finance International LTD  
Form 6-K  
March 04, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO  
RULE 13A-16 OR 15D-16 UNDER THE SECURITIES  
EXCHANGE ACT OF 1934

For the month of March 2009

Commission File Number: 001-32199

SHIP FINANCE INTERNATIONAL LIMITED  
(Translation of registrant's name into English)

Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton, HM 08, Bermuda  
(Address of principal executive offices)

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

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

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached as Exhibit 1 is a copy of the press release of Ship Finance International Limited (the “Company”), dated February 11, 2009, announcing the termination of an agreement to acquire two Capesize dry-bulk vessels.

This Report on Form 6-K is hereby incorporated by reference into the Company’s registration statement on Form F-3 (File No. 333-150125), filed with the Securities and Exchange Commission (the “SEC”) on April 7, 2008, and the Company’s registration statement on Form F-3 (File No. 333-155975), filed with the SEC on December 5, 2008.

---

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.

SHIP FINANCE INTERNATIONAL  
LIMITED

(registrant)

Dated: March 4, 2009

By: /s/ Ole B. Hjertaker  
Name: Ole B. Hjertaker  
Title: Chief Financial Officer  
Ship Finance Management AS

SK 23153 0001 970009

---

SFL – Termination of agreement to acquire two Capesize dry-bulk vessels

Press release from Ship Finance International Limited, February 11, 2009

Ship Finance International Limited (NYSE:SFL) (“Ship Finance” or the “Company”), today announces the termination of an agreement to acquire two newbuilding Capesize dry-bulk vessels from Golden Ocean Group Limited (“Golden Ocean”).

The transaction was announced in February 2007, and the plan was to acquire the vessels immediately after delivery from the shipyard in Korea. Due to delayed delivery and anticipated non-compliance with the terms and conditions for the deal, Ship Finance and Golden Ocean have now agreed to terminate the agreement.

The investment by Ship Finance was originally planned to be approximately \$80 million per vessel, or approximately \$160 million in total. Net of \$130 million in committed financing, the equity investment was estimated to approximately \$30 million in total. As the investment was payable on delivery of the vessels, Ship Finance has not paid in any of the capital.

February 11, 2009  
The Board of Directors  
Ship Finance International Limited  
Hamilton, Bermuda

Contact Persons:  
Lars Solbakken: Chief Executive Officer, Ship Finance Management AS  
+47 2311 4006 / +47 9119 8844

Ole B. Hjertaker: Chief Financial Officer, Ship Finance Management AS  
+47 2311 4011 / +47 9014 1243

#### About Ship Finance

Ship Finance is a major ship owning company listed on the New York Stock Exchange (NYSE: SFL). Including newbuildings, the Company has a fleet of 68 vessels, including 33 crude oil tankers (VLCC and Suezmax), two chemical tankers, eight oil/bulk/ore vessels, one dry-bulk carrier, 13 container vessels, six offshore supply vessels, two jack-up drilling rigs and three ultra-deepwater drilling units. The fleet is one of the largest in the world and most of the vessels are employed on long term charters.

More information can be found on the Company's website: [www.shipfinance.org](http://www.shipfinance.org)

#### Cautionary Statement Regarding Forward Looking Statements

This press release may contain forward looking statements. These statements are based upon various assumptions, many of which are based, in turn, upon further assumptions, including Ship Finance management's examination of historical operating trends. Although Ship Finance believes that these assumptions were reasonable when made, because assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond its control, Ship Finance cannot give assurance that it will achieve or accomplish these expectations, beliefs or intentions.

Important factors that, in the Company's view, could cause actual results to differ materially from those discussed in this presentation include the strength of world economies and currencies, general market conditions including fluctuations in charter hire rates and vessel values, changes in demand in the tanker market as a result of changes in OPEC's petroleum production levels and world wide oil consumption and storage, changes in the Company's operating expenses including bunker prices, dry-docking and insurance costs, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, and other important factors described from time to time in the reports filed by the Company with the United States Securities and Exchange Commission.