

NORDIC AMERICAN TANKER SHIPPING LTD

Form FWP

September 27, 2006

Free Writing Prospectus

Filed pursuant to Rule 433

Dated September 26, 2006

Registration Statement No. 333-137598

Set forth herein is a copy of the press release issued by Nordic American Tanker Shipping Limited on September 26, 2006.

**Nordic American Tanker Shipping Limited (NAT) (NYSE: NAT) Announces Public Offering of Common Shares**

Hamilton, Bermuda, September 26, 2006

Nordic American Tanker Shipping Limited (the Company) today announced it is commencing a public offering of 5,000,000 common shares pursuant to the Company's effective shelf registration statement. Bear, Stearns & Co. Inc. and Morgan Stanley will act as joint bookrunning managers and DnB NOR Markets, Inc., Dahlman Rose & Company, LLC and Scotia Capital (USA) Inc. will act as co-managers. The Company will grant the underwriters an option to purchase an additional 750,000 common shares to cover any over-allotments, exercisable within 30 days.

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

The Company has separately announced dividend and earnings guidance for the third quarter of 2006.

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

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

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

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

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

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections. We undertake no

obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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

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**Nordic American Tanker Shipping Limited has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-866-805-9504. You may also request a copy of these documents by sending an e-mail to [ir@nat.bm](mailto:ir@nat.bm) or by accessing the Company's website at [www.nat.bm](http://www.nat.bm) and clicking on Investor Relations.**

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