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AS STEAMSHIP CO TORM
Form 6-K
April 20, 2005

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 April 2005

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 ☒ 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 ☒

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Set forth herein as Exhibit 1 is a copy of Announcement No. 5 - 2005 issued by A/S STEAMSHIP COMPANY TORM to The Copenhagen Stock Exchange on April 19, 2005.

Exhibit 1

ANNOUNCEMENT NO. 5 - 2005

19 April 2005

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Annual General Meeting in A/S Dampskibsselskabet TORM 19 April 2005

At the Annual General Meeting the following took place:

- o Annual Report 2004 was approved.
- o A dividend of DKK 15 per DKK 10 share (150%) as recommended by the Board of Directors was approved.
- o State authorized public accountants Ernst & Young and Deloitte were re-elected.
- o The proposal to change the Articles of Association to the effect that in future the general meeting may elect only one auditor was approved.
- o The proposal to change the registered office of the Company from the City of Copenhagen to the Municipality of Gentofte was approved.
- o Authorisation to increase the share capital with up to DKK 182,000,000 corresponding to 50% was renewed until 1 April 2010.
- o Authorisation until 1 April 2010 to increase the share capital in one or more transactions by up to DKK 10,000,000 as employee shares by cash payment of not less than DKK 10.50 per share was approved.
- o Authorisation to purchase the Company's own shares was renewed.

The Chairman, Mr. N. E. Nielsen, stated in his report that the Company's share price has risen 157% during 2004 including payment of the dividend of DKK 6 per share approved at the Annual General Meeting in April 2004.

The expectations for the 2005 result of USD 165-175 million (DKK 890-945 million) before value adjustment, any dividends received and gains or losses from sales of vessels were maintained.

TORM has in 2005 sold 4 vessels. The gain from these sales of USD 49 million is not included in the result expectations.

At the Board of Directors meeting immediately following the Annual General Meeting, the Board of Directors then elected Mr. N. E. Nielsen as Chairman and Mr. Christian Frigast as Deputy Chairman.

Accordingly, the Board of Directors going forward is made up of the following persons:

N. E. Nielsen (Chairman)
Christian Frigast (Deputy Chairman)
Ditlev Engel
Rex Harrington
Gabriel Panayotides
Peder Mouridsen (elected by the employees)
Lennart Arnold Johan Arrias (elected by the employees).

A/S Dampskibsselskabet TORM

Contact persons: Klaus Kjaerulff, CEO (tel.: +45 39 17 92 00)
Klaus Nyborg, CFO (tel.: +45 39 17 92 00)

SAFE HARBOUR STATEMENT - FORWARD LOOKING STATEMENTS

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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 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: April 20, 2005

By: /s/ Klaus Nyborg

Klaus Nyborg
Chief Financial Officer

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