OMI CORP/M I
Form SC TO-T/A
May 29, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE TO
(Amendment No. 4)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
OMI CORPORATION
(Name of subject company (Issuer))
TEEKAY SHIPPING CORPORATION
TEEKAY ACQUISITION HOLDINGS LLC
OMAHA, INC.
AKTIESELSKABET DAMPSKIBSSELSKABET TORM
(Names of Filing Persons (Offerors))

Common Stock, par value $0.50 per share (including the associated preferred stock purchase rights)	**Y6476W104**
(Title of classes of securities)	**(CUSIP number of common stock)**

Francelyn Bethel	**Klaus Kjærulff**
Teekay Shipping Corporation	**Aktieselskabet Dampskibsselskabet TORM**
Bayside House, Bayside Executive Park	**Turborg Havnevej 18**
West Bay Street & Blake Road, P.O. Box AP 59212	**DK 2900 Hellerup**
Nassau, Bahamas	**Denmark**
Telephone: (242) 502-8880	**Telephone: +45 39 17 92 00**

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of Filing Persons)

Copies to:

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CALCULATION OF FILING FEE

Transaction Valuation (1)	**Amount of Filing Fee (2)**
$1,814,140,575	$55,694.12

(1) Estimated for purposes of calculating the

filing fee only. The transaction valuation was calculated based on the offer to purchase all of the outstanding shares of common stock of OMI Corporation at a purchase price equal to $29.25 per share and 62,021,900 shares issued and outstanding (including 2,415,610 restricted shares and outstanding options with respect to 37,000 shares).

(2) The amount of filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, is calculated by multiplying the transaction valuation by 0.0000307.

o Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid:	$55,694.12	Filing Party:	Teekay Shipping Corporation, Teekay Acquisition Holdings, LLC, Omaha, Inc. and A/S Dampskibsselskabet TORM
Form of Registration No.:	Schedule TO	Date Filed:	April 27, 2007

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Check the box if the filing relates solely to preliminary communications made before the commencement of the tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

þ third party tender offer subject to Rule 14d-1

o issuer tender offer subject to Rule 13e-4

o going private transaction subject to Rule 13e-3

o amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: o

This Amendment No. 4 to the Tender Offer Statement on Schedule TO (this Amendment), filed with the Securities and Exchange Commission (the SEC) on May 29, 2007, amends and supplements the Tender Offer Statement on Schedule TO filed on April 27, 2007 (as previously amended, the Schedule TO) by (i) Omaha, Inc., a corporation organized under the laws of the Republic of The Marshall Islands (the Purchaser) and a jointly owned subsidiary of Teekay Shipping Corporation (Teekay), through its wholly owned subsidiary Teekay Acquisition Holdings LLC (Teekay Acquisition Holdings), and A/S Dampskibsselskabet TORM (TORM), (ii) Teekay, (iii) Teekay Acquisition Holdings, and (iv) TORM. The Schedule TO relates to the offer by the Purchaser to purchase all outstanding shares of common stock, par value $0.50 per share (the Common Stock), including the associated preferred stock purchase rights issued pursuant to the Rights Agreement dated November 19, 1998, as amended, between the Company and American Stock Transfer and Trust Company, as Rights Agent thereunder (the Rights and, together with the shares of Common Stock, the Shares), of OMI Corporation, a corporation organized under the laws of the Republic of The Marshall Islands (the Company), at a purchase price of $29.25 per Share, net to the seller in cash, without interest thereon, less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated April 27, 2007 (the Offer to Purchase) and the related Letter of Transmittal, copies of which are attached to the Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively (which, together with any amendments or supplements thereto, collectively constitute the Offer). Capitalized terms used and not defined herein shall have the meanings assigned such terms in the Offer to Purchase.

The information in the Offer to Purchase and the related Letter of Transmittal is incorporated into this Amendment by reference to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Items 8 and 11. Interest in Securities of Subject Company; Additional Information

Items 8 and 11 of the Schedule TO are hereby amended and supplemented by adding the following text thereto:

The initial period of the Offer expired at 5:00 p.m., New York City time, on Friday, May 25, 2007. Pursuant to the Offer, based on a preliminary report from Citibank, N.A., the depositary for the Offer, as of 5:00 p.m., New York City time, on Friday, May 25, 2007, a total of 49,762,507 Shares were validly tendered and not withdrawn (including 2,272,284 Shares tendered pursuant to the guaranteed delivery procedures set forth in the Offer to Purchase). Parents and Purchaser have been informed by the Company s transfer agent that the number of issued and outstanding Shares as of May 25, 2007, the date of the expiration of the Offer, was 61,984,900. All such validly tendered Shares were accepted for payment, which shall be made promptly in accordance with the terms of the Offer. On the date Purchaser pays for the validly tendered Shares, 2,415,610 restricted Shares will be cancelled in accordance with the terms of the Transaction Agreement, which, after accounting for the tendered Shares, will result in Purchaser owning 83.5% of the outstanding Shares. The percentage of Shares that were validly tendered and not withdrawn pursuant to the Offer (including the Shares tendered pursuant to the guaranteed delivery procedures) is approximately 80.3% of all outstanding Shares as of the date of the expiration of the Offer.

On May 26, 2007, Teekay and TORM announced the results of the Offer and commencement of a subsequent offering period for all remaining untendered Shares expiring at 5:00 p.m., New York City time, on Tuesday, June 5, 2007, unless further extended. During the subsequent offering period, holders of Shares who did not previously tender their Shares into the Offer may do so. All Shares validly tendered during the subsequent offering period will be immediately accepted. Holders of Shares who so tender will promptly receive the same purchase price to be paid pursuant to the Offer of $29.25 per Share in cash, without interest thereon, less any required withholding taxes, in accordance with the terms of the Offer. The procedures for accepting the Offer and tendering Shares during the subsequent offering period are the same as those described for the Offer in the Offer to Purchase except that (i) the guaranteed delivery procedures may not be used during the subsequent offering period and (ii) Shares tendered during the subsequent offering period may not be withdrawn.

The full text of the press release issued by Teekay and TORM and announcing the results of the tender offer and commencement of the subsequent offering period is attached hereto as Exhibit (a)(5)(v) and is incorporated herein by reference.

Items 12. Exhibits

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibits:

(a)(5)(v) Joint News Release issued by Teekay and TORM on May 25, 2007

After due inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

TEEKAY SHIPPING CORPORATION.

By: */s/ Bjorn Moller*
Name: Bjorn Moller
Title: President and Chief Executive Officer

A/S DAMPSKIBSSELSKABET TORM

By: */s/ Klaus Kjærulff*
Name: Klaus Kjærulff
Title: Chief Executive Officer

TEEKAY ACQUISITION HOLDINGS LLC

By: */s/ Bjorn Moller*
Name: Bjorn Moller
Title: President and Chief Executive Officer of Teekay Shipping Corporation, its sole member

OMAHA, INC.

By: */s/ Bjorn Moller*
Name: Bjorn Moller
Title: Director

By: */s/ Jesper Holmark*
Name: Jesper Holmark
Title: Director

Dated: May 29, 2007