

FRONTLINE LTD /  
Form 20-F/A  
July 13, 2001

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

FORM 20-F/A-2

(Mark One)

REGISTRATION STATEMENT 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, 2000

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-22704

Frontline Ltd

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(Exact name of Registrant as specified in its charter)

Frontline Ltd.

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(Translation of Registrant's name into English)

Bermuda

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(Jurisdiction of incorporation or organisation)

Mercury House, 101 Front Street, Hamilton, HM 12, Bermuda

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(Address of principal executive offices)

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
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None	
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Securities registered or to be registered pursuant to section  
12(g) of the Act.

American Depositary Shares each representing  
one Ordinary Share, \$2.50 Par Value

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(Title of class)

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

Ordinary Shares, \$2.50 Par Value

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(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.

78,068,811 Ordinary Shares, \$2.50 Par Value of which 3,062,784  
Ordinary Shares are held in the form of 3,062,784 American  
Depositary Shares

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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    X                    No

Indicate by check mark which financial statement item the  
registrant has elected to follow.

Item 17                    Item 18    X

EXPLANATORY NOTE

This amendment to the annual report on Form 20-F of Frontline Ltd. (the "Company") for the fiscal year ended December 31, 2000 adds the audit report of KPMG dated March 30, 2000, with respect to the financial statements of ICB Shipping (publ) Aktiebolag for the year ended December 31, 1999, which report was inadvertently omitted from the Form 20-F.

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Report of Independent Accountant's Report

To the Board of Directors and Stockholders  
ICB Shipping AB

We have audited the consolidated balance sheet of ICB Shipping AB and subsidiaries as of December 31, 1999, and the related consolidated statements of income and changes in financial position not included herein for the year then ended. Those consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in Sweden that are substantially equivalent to auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material reports, the financial position of ICB Shipping AB and subsidiaries as of December 31, 1999 and the results of their operations and their changes in financial position for the year then ended in conformity with accounting principles generally accepted in Sweden.

Stockholm, Sweden  
March 30, 2000.

Per Bergman  
Authorized Public Accountant  
KPMG

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Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant certifies that it meets all of the requirements for filing on Form 20-F and has duly caused this amendment to the annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

Frontline Ltd.

\_\_\_\_\_  
(Registrant)

Date July 13, 2001

By /s/ Kate Blankenship

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Kate Blankenship  
Company Secretary