Global Ship Lease, Inc.
Form 6-K
September 29, 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

Date of Report: September 29, 2009

Commission File Number 001-34153

GLOBAL SHIP LEASE, INC.

(Exact name of Registrant as specified in its Charter)

c/o Portland House,

Stag Place,

London SW1E 5RS,

United Kingdom

(Address of principal executive office)

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-I Rule 101 (b)(1).

Yes ¨ No x

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).

Yes ¨ No x

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 x

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- .

Information Contained in this Form 6-K Report

Attached hereto as Exhibit I are slides to accompany a presentation to be given by the Chief Executive Officer of Global Ship Lease, Inc. (the Company) at the Third Annual Maxim Group Growth Conference on September 29, 2009.

Slide 8 refers to the Company s obligations to purchase two 4,250 TEU containerships being built in China with anticipated delivery dates in Fourth Quarter 2010.

The Company entered into contracts on September 11, 2008 to purchase two 4,250 TEU containerships from German interests (the Seller) for a price of approximately $77 million each. These contracts were filed with the U.S. Securities and Exchange Commission as Exhibits 10.26 and 10.27 to the Company s Registration Statement on Form F-1/A on September 18, 2008.

The vessels are being built at Jiangsu New Yangzi Shipbuilding (the Builder) which is part of the publicly owned Yangzijiang Shipbuilding group and are scheduled to be delivered in fourth quarter 2010.

The Company is not party to the shipbuilding contract. Under the terms of the purchase agreement, it has agreed to, or to cause one of its subsidiary companies (the Buyer) to, purchase each ship immediately after the Seller has accepted delivery from the Builder.

A deposit of 10%, amounting to approximately $15.5 million for both vessels, was paid when the purchase contracts were signed.

The balance of 90% is due on delivery by the Seller of each ship to the Buyer.

The Company does not currently have funding in place to meet the balance of the purchase price.

The purchase contracts contain a clause to limit the Buyer s liability in the event of a default to the forfeiture of the previously paid deposit.

The Company s obligations under the purchase contracts are not conditional on either the availability of financing or on the performance of the charters.

Each vessel is to be chartered to Zim Integrated Shipping Services Limited (Zim) under a non-cancellable time charter for seven to eight years at charterer s option at a net rate of $28,000 per day (the Zim Time Charters).

Zim is currently engaged in a financial restructuring to reduce its cashflow burden including seeking reduced Charterhire from ship owners in exchange for convertible notes in Zim.

Pending resolution of the financial restructuring, Zim has advised ship owners of a unilateral reduction by 35% of all longterm charterhire payments with effect from September 1, 2009. The Company is not yet directly affected by this as it currently has no vessels on charter to Zim.

The Zim Time Charters remain unchanged and the Company has not agreed to any reduction in charterhire.

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.

	GLOBAL SHIP LEASE, INC.	
Date: September 29, 2009	By:	/s/ Ian J. Webber **Ian J. Webber** **Chief Executive Officer**

0
Third
Annual
Maxim
Group
Growth
Conference

September
2009
Exhibit I

1

Disclaimer

The financial information and data contained in this communication is unaudited and does not conform to the U.S. Securities a
Exchange Commission Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in o
presented differently in, Global Ship Lease s filings with the Securities and Exchange Commission, or SEC. This communica
certain estimated financial information and forecasts presented as pro forma financial measures that are not derived in accordar
generally accepted accounting principles (GAAP), and which may be deemed to be non-GAAP financial measures within th
Regulation

G promulgated by the SEC. Global Ship Lease believes that the presentation of these non-GAAP financial measures serves to enhance the understanding of the financial performance of Global Ship Lease. However, these non-GAAP financial measures should be considered in addition to and not as substitutes for, or superior to, financial measures of financial performance prepared in acco
with GAAP.

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Safe Harbor Statement

This communication contains forward-looking statements. Forward-looking statements provide Global Ship Lease s current ex
statements about Global Ship Lease s expectations, beliefs, plans, objectives, intentions, assumptions and other statements tha
continue, estimate, expect, intend, may, ongoing, plan, potential, predict,
looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. These fo
and Global Ship Lease cannot assure you that these projections included in these forward-looking statements will come to pass
the forward-looking statements as a result of various factors

The risks and uncertainties include, but are not limited to:

future operating or financial results;

expectations regarding the strength of the future growth of the container shipping industry, including the rate of annual demand

future payments of dividends and the availability of cash for payment of dividends;

Global Ship Lease s expectations relating to dividend payments and forecasts of its ability to make such payments including tl

future acquisitions, business strategy and expected capital spending;

operating expenses, availability of crew, number of off-hire days, drydocking and survey requirements and insurance costs;

general market conditions and shipping industry trends, including charter rates and factors affecting supply and demand;

the financial condition of CMA CGM, the company s charterer and sole source of operating revenue, and its ability to pay cha

Global Ship Lease s ability to meet financial covenants and repay its credit facility;

assumptions regarding interest rates and inflation;

change in the rate of growth of global and various regional economies;

risks incidental to vessel operation, including piracy, discharge of pollutants and vessel accidents and damage including total o

Global Ship Lease s financial condition and liquidity, including its ability to obtain additional waivers which might be necessa
capital expenditures, contracted and yet to be contracted vessel acquisitions including the two new buildings to be purchased fr
corporate activities;

estimated future capital expenditures needed to preserve its capital base;

Global Ship Lease s expectations about the availability of vessels to purchase, the time that it may take to construct new vesse

Global Ship Lease s continued ability to enter into or renew long-term, fixed-rate charters;

the continued performance of existing long-term, fixed-rate charters;

Global Ship Lease s ability to capitalize on its management team s and board of directors relationships and reputations in th

changes in governmental and classification societies rules and regulations or actions taken by regulatory authorities;

expectations about the availability of insurance on commercially reasonable terms;

unanticipated changes in laws and regulations; and

potential liability from future litigation.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate
expected or implied by the forward-looking statements. Global Ship Lease s actual results could differ materially from those a
described in Global Ship Lease s filings with the SEC. Accordingly, you should not unduly rely on these forward-looking sta

Lease undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the da
You should, however, review the factors and risks Global Ship Lease describes in the reports it will file from time to time with

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Global Ship Lease:

Listed on NYSE on August 15, 2008

Containership charter-owner providing long term, fixed rate time charters

17 containerships in operation

Operating fleet capacity 66,297 TEU; average age 5.5 years

Contracted revenue of operating fleet $1.6 billion
Average charter length 9.3 years; no charter renewals until end of 2012

Two 4,250 TEU newbuildings
for delivery Q4 2010; 7 to 8 years charters in place
Strategic Focus

To be a preferred provider of chartered containerships to top tier liner companies
Value Proposition

For liner companies:
A vessel financing and chartering partner providing a cost-
effective means to free up capital and management resources for other strategic needs

For investors:
An investment vehicle with stable and predictable cash flows with
opportunities for growth
Global Ship Lease: Who We Are

4
Experienced Management Team
Ian Webber
Chief Executive
Officer
DVB Bank, 2005-2007: Specialist transport asset financier. SVP & Head of
Singapore ship leasing and investment fund project
Nordcapital, 2004-2005: German KG ship financier and asset manager. Director of

business development
>10 years experience in various roles with liner shipping companies
CP Ships, 1996-2006: CFO and Director

Public company traded on NYSE and TSE

Sold to Hapag-Lloyd in 2005 for $2.3 billion
Pricewaterhouse, 1979-1996: Partner, 1991-1996
P&O, 1986-2006: Group Head of Specialized Finance, Head of Structured Finance, Deputy Group Treasurer
Chartered Management Accountant and Member of Association of Corporate Treasurers
Susan Cook
Chief Financial Officer
Thomas Lister
Chief Commercial Officer
Vivek Puri
Chief Technical Officer
Senior Vice President and Chief Technical Officer for British Marine PLC UK
Chief Technical Officer at Synergy Marine Cyprus
Managing Director of Wallem Ltd UK and Technical Manager of Wallem Shipmanagement UK in 26 year career with the Wallem Group

5
Expert and Majority Independent Board
Michael Gross
General
Secretary
of
Intermanager,
the

international
association
of
ship
managers
Professor
of
corporate
finance
at
International
University
of
Monaco,
2005
-
2007
President
and
COO
of
MC
Shipping,
1993
-
2004
Co-founder,
director
and
shareholder
of
V.Ships
1979
-
1993
Chairman and CEO of Marathon Acquisition Corp
Partner
of
investment
firm
Magnetar
Capital
Chairman and CEO of investment firm Solar Capital
Apollo
Investment
Management
LP,
1990
-
2006;

President
and
CEO
2004
-
2006
Currently on the Board of Safmarine
Consultant to AP Moller-Maersk
CEO
of
Safmarine,1996
-
2004
(acquired
by
APMM
in
1999)
Various
roles
within
Safmarine
1970
-
1995
Howard Boyd
Guy Morel
Angus Frew
Currently Chief Executive of the British Chamber of Shipping
President
and
CEO
GE
SeaCo
SRL,
2003

2008
SVP
of
container
division
and
officer
of
GE
Sea
Containers
Ltd,
2003

-
2005
1990
2002: senior management roles in Grand Met, Diageo, and Seagrams
Jeff Pribor
Currently EVP and CFO of General Maritime Corp
MD
and
President
of
DnB
NOR
US-based
investment
banking
division,
2002
-
2004
MD
and
Group
Head
of
Transportation
for
ABN
AMRO,
2001
-
2002
>15 years in investment banking and corporate law at various other institutions

6
Global Ship Lease: Business Strategy
Achieve
Long-Term
Accretive Fleet
Growth
Realize long-term growth through accretive acquisitions of modern, high quality containerships

Focus on returns / economics to ensure that acquisitions meet IRR targets and are accretive to distributable cash flow per share

Generate Stable
Revenue and
Cash Flow
Stream

Long-term charters with staggered maturities

Customer base of quality charterers

Young fleet with a range of vessel sizes

Predictable cost structure

Provide World-
Class Service

Be a partner of choice to supply capacity to leading liner companies

Best in class, competitive provider of chartering services

Outsourced ship management philosophy to manage risk and diversify choice

High standards and reliable service

7
Fleet and Charter Portfolio: Modern, High Quality Tonnage of Diverse Sizes
*
Seven to eight years at option of Charterer

8
Two 4,250 teu
newbuildings
for delivery Q4 2010
Being built at established Chinese yard; units 19 and 20 in a series of 44 similar vessels
Purchase price approximately $77 million each
Deposit of 10% approx $15.5 million paid
We will explore financing options for the 90% unfunded balance payable on delivery

The purchase contracts contain a clause to limit the Buyers liability in the event of a default to the forfeiture of the deposit
Seven to eight year charters at $28,000 (net) to Zim
Purchase obligation is not conditional on status of charters or on availability of finance
Zim
is engaged in a financial restructuring
Zim
has advised owners of unilateral reduction by 35% of all long-term
charterhire
payments
with
effect
from
September
1,
2009
Charter agreements remain unchanged and GSL has not agreed to any reduction in charterhire
Acquisition of Two Newbuildings

9
Estimated Worldwide Fleet as of August 2009
4,690
Vessels/12.8
mm
TEU
capacity
(1)
Owned by Liner
Companies

(1)
Source:
AXS-Alphaliner
Long-Term Industry Opportunity
Significant industry orderbook
needs
to
be
financed
1) Existing Tonnage

Liners and Other Independent
Charter Owners
2) Current Orderbook (2009-2011+)
3) Trend to Charter-In Vessels
Chartered-in
by
Liner
Companies
Large
Orderbook:
916
Vessels
/
5.3
mm
TEU
Capacity

Three months ended
June 30
(Unaudited)
Six months ended
June 30
(Unaudited)
2009
2008

2009
2008
Operating revenues
$36,193
$22,939
$71,201
$46,833
Operating expenses
Voyage expenses
-
-
-
1,944
Vessel operating expenses
10,508
6,821
21,231
14,166
Depreciation
8,986
4,814
17,772
9,834
General and administrative
2,445
2,595
4,581
3,318
Other operating income
(50)
(152)
(106)
128
Total operating expenses
21,889
14,078
43,478
29,390
Operating income
14,304
8,861
27,723
17,443
Interest income
163
37
305
339
Interest expense
(5,554)

(6,344)
(10,208)
(14,577)
Realized and unrealized gain
on derivatives
13,872
5,153
16,146
5,153
Income before income taxes
22,785
7,707
33,966
8,358
Income taxes
(23)
(7)
(48)
(23)
Net Income
$22,762
$7,700
$33,918
$8,335
10
Second Quarter Financial Results
($ in thousands)

11
Balance Sheet
As of June 30, 2009
As of December 31, 2008
($ in thousands)
(Unaudited)
(Unaudited)
Assets

Cash and cash equivalents
40,733
26,363
Restricted cash
3,026
3,026
Accounts receivable
1,005
638
Prepaid expenses
513
734
Other receivables
955
1,420
Deferred tax asset
420
176
Deferred financing costs
1,008
526
Total current assets
47,660
32,883
Vessels in operation
889,066
906,896
Vessel deposits
15,935
15,720
Other fixed assets
15
21
Intangible
assets
-
purchase
agreement
7,840
7,840
Deferred tax asset
283
117
Deferred financing costs
5,316
3,131
Total non-current assets
918,455
933,725
Total assets

966,115
966,608
Liabilities
and
Stockholders
Liabilities
Intangible
liability
-
charter
agreements
2,045
1,608
Accounts payable
54
36
Accrued expenses
4,383
6,436
Derivative instruments
15,256
10,940
Total current liabilities
21,738
19,020
Long term debt
542,100
542,100
Preferred shares
48,000
48,000
Intangible
liability
-
charter
agreements
25,289
26,348
Derivative instruments
10,823
36,101
Total long-term liabilities
626,212
652,549
Total Liabilities
647,950
671,569
Total Stockholders' Equity
318,165
295,039

Total Liabilities and Stockholders' Equity
966,115
966,608
Equity

12
Cash Generated
Three months ended
Six months ended
June 30, 2009
June 30, 2009
(Unaudited)
(Unaudited)

($ in thousands)		
Net income	$22,762	$33,918
Add:		
Depreciation	8,986	17,772
Charge for equity incentive awards	863	1,579
Amortization of deferred financing fees	251	625
Less:		
Change in value of derivatives	(16,652)	(20,961)
Allowance for future dry-docks	(900)	(1,800)
Revenue accretion for intangible liabilities	(311)	(622)
Deferred taxation	(203)	(410)
Cash generated	$14,796	$30,101

13
Credit Facility Amendment
Loan-to-Value maintenance covenant waived up to and including November 30, 2010 with next test scheduled for April 30, 2011
Able to borrow sufficient funds to finance August 2009 purchase of CMA CGM Berlioz
Loan bears interest at LIBOR plus a fixed margin of

3.5% up to November 30, 2010. Thereafter, margin will be between 2.50% and 3.50%, depending on the Loan-to-Value ratio

Undrawn commitments of approximately $200 million cancelled after the purchase of the Berlioz

Cash flow to be redeployed to pre-pay borrowings under the credit facility; minimum of $40 million per year

Opportunity to resume dividend payments once Loan-to-Value is at or below 75%

Aggressively pays down debt and enhances ability to emerge from the unprecedented downturn as a stronger company

Insulates the Company against asset value volatility through April 2011

Enables accretive purchase of 2001-built 6,627 TEU container vessel, which is committed on 12 year long-term time charter

Amended Revolving Facility

Highlights

14
Investment Highlights
Current
and
Future
Growth Opportunities
Long-term
Stable

Cash
Flows
Attractive Long-Term
Industry Outlook
Modern, High Quality
Fleet
Of
Diverse
Sizes
Experienced
Management Team
and Independent
Board
Young fleet with average age of fleet of 5.5 years
Fleet attractive to charters; able to operate on a variety of trade lanes
Balanced portfolio of vessel sizes closely mirrors global feet profile
Sizeable,
contracted
revenue
with
9.3
year
avg.
charter
term
$1.6
billion
of
contracted
revenue
for
on-the-water
fleet
No
renewals
until
end
2012
(two
vessels)
and
then
2016
Largely
predictable
cost
structure
10%
CAGR
demand

in
containerized
trade
for
past
20
years;
demand
growth
will
return
Increasing trend to charter-in capacity by liner companies especially during economic weakness
Slow steaming and lay-ups increases utilization of vessels improving pricing tension
Orderbook being reduced and deferred
79% contracted revenue growth (annual) from time of listing through 4Q 2010
Significant industry
orderbook
needs
to
be
financed
Expanding charter owner in fragmented market
Management has diverse, long-standing industry relationships

CEO Ian Webber (former CFO of CP Ships), CFO Susan Cook (former Group Head of Specialized Finance
at
P&O),
CCO
Thomas
Lister
(former
ship
financier
at
DVB
Bank),
and
CTO
Vivek
Puri
(several
senior
ship
management roles)
Board expertise includes Capital Markets, Liner Shipping, Ship Management, Leasing, and Ship Owning

Appendix

16
46.380 million Class A common shares, including 12.375 mm Class C common shares converted at January 1, 2009
7.406 million Class B subordinated common shares
39.535 million public warrants at $6 expire August 2010
5.5 million sponsor warrants to be exercised cashless at $6 expire August 2010
6.2 million class A warrants at $9.25 expire September 2011
Up to 1.5 million shares available under stock incentive plan. 780,000 awarded to vest over three years from

August
2008
plus
80,000
awarded
to
vest
over
two
years
to
August
2010
Share Count