

SAPPI LTD  
Form S-8 POS  
December 21, 2005

As filed with the Securities and Exchange Commission on December 21, 2005

Registration No. 333-121276

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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**POST-EFFECTIVE AMENDMENT NO. 1**  
**TO**

**FORM S-8**

**REGISTRATION STATEMENT UNDER**  
**THE SECURITIES ACT OF 1933**

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**SAPPI LIMITED**

(Exact name of registrant as specified in its charter)

**Republic of South Africa**  
(State or other jurisdiction of  
incorporation or  
organization)

**NONE**  
(I.R.S. Employer Identification No.)

**48 Ameshoff Street**  
**Braamfontein,**  
**Johannesburg 2001**  
**Republic of South Africa**  
(Address of Principal Executive Offices) (Zip Code)

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**The Sappi Limited Share Incentive Scheme**  
(Full title of the plan)

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**Sarah Manchester, Esq.**  
**Sappi Fine Paper North America**  
**225 Franklin Street**  
**Boston, Massachusetts 02110**  
(Name and address of agent for service)  
**(617) 423-7300**  
(Telephone number, including area code, of agent for service)

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**Copies to:**  
**Paul Michalski, Esq.**  
**Cravath, Swaine & Moore LLP**  
**Worldwide Plaza**  
**825 Eighth Avenue**  
**New York, NY 10019-7475**

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EXPLANATORY NOTE

Sappi Limited (the “Company”) is filing this post-effective amendment to amend the Registration Statement on Form S-8 filed by the Company with the Securities and Exchange Commission (“SEC”) on December 15, 2004 (Registration No. 333-121276) pursuant to Rules 462 and 464 under the Securities Act of 1933, as amended, solely for the purpose of updating Exhibit 23.2, Consent of Deloitte & Touche.

**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
4.1**	Second Deed of Amendment to The Sappi Limited Share Incentive Scheme between Sappi Limited and David Charles Brink and Thomas Louw de Beer.
4.2**	Third Deed of Amendment to the Sappi Limited Share Incentive Scheme between Sappi Limited and David Charles Brink and Meyer Feldberg.
4.3**	Resolution Passed by the Directors of Sappi Limited Regarding Conditions of Employment.
4.4**	Resolution Passed by the Members of the Human Resources Committee of Sappi Limited Regarding Vesting Periods.
5**	Opinion of Werksmans Inc. as to the legality of the Ordinary Shares.
23.1**	Consent of Werksmans Inc. (included in Exhibit 5).
23.2*	Consent of Deloitte & Touche.
24**	Powers of Attorney.

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\* Filed herewith

\*\* Previously filed

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**SIGNATURES**

**The Registrant.** Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this post-effective amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Johannesburg, South Africa, on December 21, 2005.

SAPPI LIMITED

By

/s/ Donald Gert  
Wilson  
Name: Donald Gert  
Wilson  
Title: Executive  
Director – Finance  
Date: December 21,  
2005

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* Jonathan Leslie	Chief Executive Officer and Director (Principal Executive Officer)	December 21, 2005
/s/ Donald Gert Wilson Donald Gert Wilson	Executive Director – Finance and Director (Principal Financial Officer and Principal Accounting Officer)	December 21, 2005
* Eugene van As	Chairman of the Board of Directors	December 21, 2005
* David Charles Brink	Director	December 21, 2005
* Meyer Feldberg	Director	December 21, 2005

\*  
James Edward Healy

Director

December 21, 2005

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* John Leonard Job	Director	December 21, 2005
* Klaas de Kluis	Director	December 21, 2005
* Deenadayalen Konar	Director	December 21, 2005
* Helmut Mamsch	Director	December 21, 2005
* Wolfgang Pfarl	Director	December 21, 2005
* Bridgette Radebe	Director	December 21, 2005
* Franklin Abraham Sonn	Director	December 21, 2005
* Sarah Manchester	Authorized Representative in the United States	December 21, 2005

\*By:               /s/ Donald Gert  
                          Wilson  
Donald Gert Wilson  
*Attorney-in-Fact*

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**INDEX TO EXHIBITS**

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**Exhibit 23.2**

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Post-Effective Amendment No. 1 to Registration Statement No. 333-121300 on Form S-8, Post-Effective Amendment No. 1 to Registration Statement No. 333-121276 on Form S-8 and Post-Effective Amendment No. 1 to Registration Statement No. 333-11304 on Form S-8 of our report dated December 20, 2005 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of AC 501: "Accounting for Secondary Tax on Companies (STC)" and which draws attention to the differences between accounting principles generally accepted in South Africa and accounting principles generally accepted in the United States of America, described in Note 42 which has been restated) relating to the financial statements and financial statement schedules of Sappi Limited, appearing in the Annual Report on Form 20-F of Sappi Limited for the year ended September 2005.

/s/ Deloitte & Touche

DELOITTE & TOUCHE  
Registered Accountants and Auditors  
Chartered Accountants  
Johannesburg, South Africa  
December 21, 2005