

12. ACCRUED LIABILITIES

All figures in USD '000

	2019	2018
Accrued Interest	163	1,598
Accrued Expenses	11,569	7,362
Settlement Deferred Compensation Liabilities	3,830	-
Total as of December 31,	15,562	8,960

The settlement of the deferred compensation liabilities includes the settlement with our former CFO and Executive Vice President that is payable within March 31, 2020 and payroll taxes related to this settlement and the settlement of the Executive Pension Plan with our Chairman, President & CEO. We refer to note 7 for further information.

13. EARNINGS (LOSS) PER SHARE

Basic earnings per share ("EPS") are computed by dividing net income (loss) by the weighted-average number of common shares outstanding for the period. Diluted EPS is computed by dividing net income by the weighted-average number of common shares and dilutive common stock equivalents outstanding during the period.

<i>All figures in USD except number of shares and earnings (loss) per common share</i>	2019	2018	2017
<i>Numerator:</i>			
Net Loss	(10,352)	(95,306)	(204,969)
<i>Denominator:</i>			
Basic - Weighted Average Common Shares Outstanding	142,571,361	141,969,666	103,832,680
Dilutive - Weighted Average Common Shares Outstanding	142,571,361	141,969,666	103,832,680
<i>Loss per Common Share:</i>			
Basic	(0.07)	(0.67)	(1.97)
Diluted	(0.07)	(0.67)	(1.97)

On March 29, 2019, the Company launched an ATM program of our common shares for up to \$40.0 million. The Company has issued 5,260,968 shares with net proceeds of \$17.9 million under its At-the-Market as of December 31, 2019. The Company has not issued any shares subsequent to the balance sheet date.

The remaining available proceeds through the offering is \$21.4 million as of the date of this report. Based on the share price of the Company of \$3.47 per share as of April 3, 2020 it would have resulted in 6,173,500 new shares being issued, if fully utilizing the remaining balance available through the ATM.