

**NOTE 14****INTANGIBLE ASSETS****Amounts in thousand NOK****Software & licenses**

Aquisition costs 1 January	49 914
Operating investments	4 834
<b>Aquisition costs as of 31 December</b>	<b>54 748</b>
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Accumulated depreciation and impairment charges 1 January	(5 144)
Depriciation and impairment charges	(4 829)
<b>Accumulated depreciation and impairment charges as of 31 December</b>	<b>(9 973)</b>
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<b>Book value as of 31 December 2011</b>	<b>44 775</b>
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Expected economic life	10 years
Depreciation	Linear