

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

**FORM S-8
REGISTRATION STATEMENT**

*UNDER
THE SECURITIES ACT OF 1933*

AMARIN CORPORATION PLC

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification No.)

Amarin Corporation plc
2 Pembroke House
Upper Pembroke Street 28-32
Dublin 2, Ireland
(Address of principal executive offices)

Employment Inducement Award
(Full title of the plans)

John Thero
President
Amarin Corporation plc
c/o Amarin Pharma, Inc.
1430 Route 206
Bedminster, NJ 07921
(860) 572-4979

(Name, address, and telephone number, including area code, of agent for service)

Please send copies of all communications to:

Joseph T. Kennedy
Senior Vice President, General Counsel
Amarin Corporation plc
c/o Amarin Pharma, Inc.
1430 Route 206
Bedminster, NJ 07921
(860) 572-4979

Michael H. Bison
Goodwin Procter LLP
Exchange Place
Boston, MA 02109
Tel. (617) 570-1000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount To Be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary Shares, par value 50 pence each (2)	600,000(3)	\$6.35	\$3,810,000(5)	\$436.63
	600,000(4)	\$8.77	\$5,262,000(5)	\$603.03
Total	1,200,000		\$9,072,000	\$1,039.66

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional shares of common stock which become issuable by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of outstanding shares of Ordinary Shares, par value 50 pence each ("Ordinary Shares"), of the Registrant.
- (2) American Depositary Shares ("ADSs"), evidenced by American Depositary Receipts, issuable upon deposit of Ordinary Shares, of the Registrant are registered on a separate registration statement. Each ADS represents one Ordinary Share.
- (3) Consists of 600,000 Ordinary Shares which are issuable upon exercise of a stock option outside of the Amarin Corporation plc 2011 Stock Incentive Plan granted to Joseph Kennedy as an employment inducement award in connection with the commencement of Mr. Kennedy's employment with the Registrant as Senior Vice President, General Counsel.
- (4) Consists of 600,000 Ordinary Shares which are issuable upon exercise of a stock option outside of the Amarin Corporation plc 2011 Stock Incentive Plan granted to Steven Ketchum as an employment inducement award in connection with the commencement of Mr. Ketchum's employment with the Registrant as President of Research and Development, Senior Vice President.
- (5) Such shares are issuable upon exercise of outstanding options with fixed exercise prices. Pursuant to Rule 457(h), the aggregate offering price and the fee have been computed upon the basis of the price at which the options may be exercised.

EXPLANATORY NOTE

The Registrant has made the following equity compensation grants inducements to employees' entering into employment with the Registrant, as described below:

- (i) as an inducement to Joseph Kennedy to enter into employment as Senior Vice President, General Counsel, a stock option to purchase 600,000 shares of the Registrant's Ordinary Shares, represented by ADSs, at an exercise price of \$6.35 per share;
- (ii) as an inducement to Steven Ketchum to enter into employment as President of Research and Development, Senior Vice President, a stock option to purchase 600,000 shares of the Registrant's Ordinary Shares, represented by ADSs, at an exercise price of \$8.77 per share.

As previously disclosed on Form 8-K, the foregoing grants were approved by the Remuneration Committee of the Registrant's Board of Directors in reliance on NASDAQ Listing Rule 5635(c)(4), which exempts employment inducement grants from the general requirement of the NASDAQ Listing Rules that equity-based compensation plans and arrangements be approved by stockholders. This Registration Statement registers the shares of Ordinary Shares issuable upon exercise of the foregoing options.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information. *

Item 2. Registrant Information and Employee Plan Annual Information.*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, as amended, and the "Note" to Part I of Form S-8.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by Amarin Corporation plc ("Amarin," or the "Registrant") with the Securities and Exchange Commission (the "Commission") and are hereby incorporated by reference in this Registration Statement:

- (a) The registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2011;
- (b) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the end of the fiscal year ended December 31, 2011; and
- (c) The section entitled "Description of Registrant's Securities to be Registered" contained in the Registrant's Registration Statement on Form 8-A filed with the Commission on March 19, 1993, including any amendment or report filed for the purpose of updating such description.

In addition, all documents subsequently filed by Amarin with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Under no circumstances will any information filed under current items 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Except as set forth below, there is no provision of the Company's Articles of Association or any contract, arrangement or statute under which any director or officer of the Company is insured or indemnified in any manner against liability which he may incur in his capacity as such.

Article 192 of the Company's Articles of Association provides:

- 192 Subject to the provisions of, and so far as may be permitted by and consistent with, the Statutes but without prejudice to any indemnity to which he may otherwise be entitled, every Director, Secretary and officer of the Company and every director, secretary and officer of each Associated Company shall be indemnified out of the assets of the Company against:
- (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company other than:
 - (i) any liability to the Company or any Associated Company; and
 - (ii) any liability incurred by him to pay a fine imposed in criminal proceedings or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); and
 - (iii) any liability incurred by him:
 - (A) in defending criminal proceedings in which he is convicted;
 - (B) in defending any civil proceedings brought by the Company, or an Associated Company in which judgment is given against him;
 - (C) in connection with the application made under sections 661(3) or (4) or section 1157 of the 2006 Act (or until such time as such provisions come into effect, sections 144(3) or (4) or section 727 of the 1985 Act) in which the court refuses to grant him relief, where, in any case, the conviction, judgment or refusal of relief (as the case may be) has become final, and
 - (b) any other liability incurred by or attaching to him in the actual or purported performance and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office.
- 192.1 Subject to the provisions of, and so far as may be permitted by and consistent with, the Statutes, the Company may:
- (a) provide a Director of the Company or a director of an Associated Company with funds to meet expenditure incurred or to be incurred by him:
 - (i) in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company; or
 - (ii) in connection with an application for relief under the provisions referred to in sections 661(3) or (4) or section 1157 of the 2006 Act (or until such time as such provisions come into effect sections 144(3) or (4) or section 727 of the 1985 Act); and
 - (b) do anything to enable him to avoid incurring such expenditure, provided always that any loan made or liability incurred under any transaction connected with anything done pursuant to this Article 192.1 shall be repaid or (as the case may be) discharged in the event of such director being convicted or judgment being given against him in the proceedings or the court refusing to grant him relief on the application and by not later than the date:
 - (i) when the conviction becomes final; or
 - (ii) the date when the judgment becomes final; or
 - (iii) the date when the refusal of relief becomes final.
- 192.2 Subject to the provisions of, and far as may be permitted by and consistent with, the Statutes, the Company may:
- (a) provide a Director of the Company or a director of an Associated Company with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company; and
 - (b) do anything to enable him to avoid incurring such expenditure.
- 192.3 Subject to the provisions of, and so far as may be permitted by and consistent with, the Statutes but without prejudice to any indemnity to which he may otherwise be entitled, every director of any Trustee Company shall be indemnified out of the assets of the Company against any liability incurred in connection with the activities of the Trustee Company as a trustee of any occupational pension scheme of which it is a trustee other than any liability of the kind referred to in section 235(3) of the 2006 Act. For the purposes of this Article 192.3:
- (a) "Trustee Company" means a company (being the Company or an Associated Company) that is a trustee of an occupational pension scheme; and
 - (b) "occupational pension scheme" means an occupational pension scheme as defined in section 150(5) of the Finance Act 2004 that is established under a trust.

192.4 For the purposes of Article 192:

- (a) “Associated Company” means a company which is associated with the Company within the meaning of section 256 of the 2006 Act;
- (b) where a director is indemnified against any liability, such indemnity shall extend to all costs, charges, losses, expenses and liabilities incurred by him in relation thereto;
- (c) a conviction, judgment, or refusal of relief becomes final if:
 - (i) not appealed against, at the end of the period for bringing an appeal; or
 - (ii) if appealed against, at the time when the appeal (or any further appeal) is disposed of; and
- (d) an appeal is disposed of if:
 - (i) it is determined and the period for bringing any further appeal has ended; or
 - (ii) if it is abandoned or otherwise ceases to have effect.

In addition, U.K. companies can obtain liability insurance for directors and can also pay directors’ legal costs if they are successful in defending legal proceedings.

The Company has entered into deeds of indemnification with directors or former directors including William Hall, Srinivas Akkaraju, Dr. John Climax, James Healy, Dr. Bill Mason, Dr. Simon Kukes, Dr. Michael Walsh, Manus Rogan, Rick Stewart, Eric Aguiar, Carl Gordon, Lars Ekman, Thomas Lynch, Anthony Russell-Roberts, Dr. Joseph Anderson, Joseph Zakrzewski, Kristine Peterson, David Feigel, Jan van Heek, and Patrick O’Sullivan. The Company has entered into deeds of indemnification with officers, former officers or members of senior management including Conor Dalton, Dr. Declan Doogan, Paul Duffy, John Thero, Alan Cooke, Tom Maher, Paresh Soni, Frederick W. Ahlholm, Paul Huff, Stuart Sedlack, Joseph Kennedy and Steven Ketchum.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the charter provision, by-law, contract, arrangements, statute or otherwise, the Company acknowledges that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See the Exhibit Index on the page immediately preceding the exhibits for a list of exhibits filed as part of this registration statement, which Exhibit Index is incorporated herein by reference.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective Registration Statement; or

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that if the information required to be included in a post-effective amendment by paragraphs (1)(i) and (ii) above is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement, paragraphs (1)(i) and (ii) shall not apply.

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

4. That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 6 above, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling Person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

ITEM 8. EXHIBITS.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
*4.1	2011 Long Term Incentive Award with Joseph Kennedy dated December 16, 2011.
*4.2	2012 Long Term Incentive Award with Steven Ketchum dated March 1, 2012.
4.3	Form of Amended and Restated Deposit Agreement, dated as of November 4, 2011, among the Company, Citibank, N.A., as Depositary, and all holders from time to time of American Depositary Receipts issued thereunder (incorporated herein by reference to Exhibit 4.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, filed with the Securities and Exchange Commission on February 29, 2012).
4.4	Form of Ordinary Share certificate (incorporated herein by reference to Exhibit 2.4 to the Registrant's Annual Report on Form 20-F for the fiscal year ended December 31, 2002, filed with the Securities and Exchange Commission on April 24, 2003).
4.5	Form of American Depositary Receipt evidencing ADSs (incorporated herein by reference to Exhibit 4.4 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, filed with the Securities and Exchange Commission on February 29, 2012).
*5.1	Opinion of K&L Gates LLP, counsel to the Registrant, as to the validity of the Ordinary Shares.
*23.1	Consent of Deloitte & Touche LLP, independent registered public accounting firm.
*23.2	Consent of K&L Gates LLP (included in Exhibit 5.1).
*24.1	Power of Attorney (included in the Registration Statement under "Signatures").

* Filed herewith.

SIGNATURES

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 registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the city of Mystic, Connecticut, on March 16, 2012.

Amarin Corporation plc

By: /s/ John F. Thero
John F. Thero, President

SIGNATURES AND POWER OF ATTORNEY

We, the undersigned officers and directors of Amarin Corporation plc, hereby severally constitute and appoint Joseph S. Zakrzewski, John F. Thero and Joseph Kennedy, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him and in his name, place and stead, and in any and all capacities, to sign for us and in our names in the capacities indicated below any and all amendments (including post-effective amendments) to this registration statement on Form S-8 (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John F. Thero</u> John F. Thero	President (Principal Financial and Accounting Officer)	March 16, 2012
<u>/s/ Joseph S. Zakrzewski</u> Joseph S. Zakrzewski	Chief Executive Officer, Chairman of the Board of Directors (Principal Executive Officer)	March 16, 2012
<u>/s/ Joseph Anderson</u> Joseph Anderson, Ph.D.	Director	March 16, 2012
<u>/s/ James I. Healy</u> James I. Healy, M.D., Ph.D.	Director	March 16, 2012
<u>/s/ Lars G. Ekman</u> Lars G. Ekman, M.D., Ph.D.	Director	March 16, 2012
<u>/s/ Kristine Peterson</u> Kristine Peterson	Director	March 16, 2012
<u>/s/ John F. Thero</u> John F. Thero	Authorized Representative in the U.S.	March 16, 2012

EXHIBIT INDEX

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* Filed herewith.

AMARIN CORPORATION PLC
2011 LONG TERM INCENTIVE AWARD
(a non-qualified stock option award)

This **AWARD AGREEMENT** (the “**Award Agreement**”) is entered into and made effective as of December 16, 2011 between Amarin Corporation plc (the “**Company**”), and Joseph T. Kennedy of 133 Locust Avenue, Mill Valley, CA 94941 (“**Optionee**”), which is intended to operate as an “employees’ share scheme” within Section 1166 of the UK Companies Act 2006. This Option is not being granted under the Amarin Corporation plc 2011 Stock Incentive Plan (the “**Plan**”). However, capitalized terms used and not defined herein shall have the meanings set forth in the Plan. This Option is not intended to qualify as an “incentive stock option” as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). This Option is granted on the terms set out in this Award Agreement.

1. **Number of Shares subject to the Option:** 600,000 Ordinary Shares.
2. **Per Share Purchase Price:** \$6.35 per share.
3. **Grant Date:** December 16, 2011.
4. **Date Option Becomes Exercisable (Vesting):** Twenty-five percent (25%) of the Shares subject to this Option shall vest on the first anniversary of the Grant Date with the remaining seventy-five percent (75%) to vest ratably over the subsequent 36-month period, subject to the Optionee’s continued employment with the Company during such period.
5. **Expiration Date:** December 16, 2021.
6. **Exercise:**

(a) Time and Method of Exercise. No portion of the Option may be exercisable until it has vested. The vesting schedule is set out at Section 4 above. The vested portion of the Option may be exercised by written notice on the Company’s standard form delivered to the Company Secretary, Amarin Corporation plc, specifying the number of Shares to be purchased and tendering payment in full in accordance with Section 6(b) below. An Option shall be deemed to be exercised when (A) written notice of such exercise has been given to the Company in accordance with the terms of this Award Agreement by the person entitled to exercise the Option and the Company has received full payment for the Shares with respect to which the Option is exercised; and (B) (where appropriate) the Optionee has received clearance to exercise such Option in accordance with the Company’s share dealing code. This Option may not be exercised for a fraction of a Share. Full payment may, as authorized by the Committee, consist of any consideration and method of payment as described above.

(b) Consideration. The consideration to be paid for the Shares to be issued upon exercise of this Option, including the method of payment, may consist entirely of (a) cash or check, (b) cancellation of indebtedness of the Company to the Optionee, (c) surrender of other Shares that (i) have been owned by the Optionee for more than six months on the date of surrender or such other period as may be required to avoid a charge to the Company’s earnings, and (ii) have a Fair Market Value on the date of surrender equal to the aggregate exercise price of Shares to be purchased by the Optionee as to which this Option shall be exercised, (d) if there is a public market for the Shares and they are registered under the Securities Act, delivery of a properly executed exercise notice together with such other documentation as the Committee and the broker, if applicable, shall require to effect an exercise of this Option and delivery to the Company of the sale or loan proceeds required to pay the aggregate exercise price and any applicable income or employment taxes, (e) any combination of the foregoing methods of payment, or (f) such other consideration and method of payment for the issuance of Shares to the extent permitted under Applicable Laws and as determined by the Committee. In making its determination as to the type of consideration to accept, the Committee shall consider if acceptance of such consideration may be reasonably expected to benefit the Company or result in the recognition of compensation expense (or additional compensation expense) for financial reporting purposes.

7. Effect of Termination:

(a) Termination for Cause. Notwithstanding any other provision of this Award Agreement, and unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated for Cause, the Option shall lapse immediately.

(b) Death or Disability. Unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated by reason of death or permanent and total disability, to the extent this Option is then vested and exercisable, it shall be exercisable for twelve months following the date of the Optionee's death or permanent and total disability. In the case of the Optionee's death, Options may be exercised by the Optionee's designated beneficiary or estate giving written notice to the Committee stating the number of Shares with respect to which this Option is being exercised and contemporaneously tendering payment, in cash, for the Shares. In no event, however, may this Option be exercised after the Expiration Date. For purposes of this Award Agreement, "permanent and total disability" shall mean that the Committee has determined that the Optionee is disabled within the meaning of Section 22(e)(3) of the Code.

(c) Other Termination. Unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated for any reason other than for Cause, death or permanent and total disability, to the extent this Option is then vested and exercisable, it shall be exercisable for twelve months following the date of such termination. In no event, however, may this Option be exercised after the Expiration Date.

8. Restrictions:

(a) Restrictions; Securities Exchange Listing. All Shares or other securities delivered pursuant to the exercise of this Option shall be subject to such restrictions as the Committee may deem advisable under this Award Agreement, Applicable Laws, and the Committee may cause appropriate entries to be made or legends to be affixed to reflect such restrictions. If any securities of the Company are traded on a securities exchange, the Company shall not be required to deliver any Shares or other securities covered by the Option unless and until such Shares or other securities have been admitted for trading on such securities exchange.

(b) Non-transferable. The Option shall not be, and no right under the Option shall be, transferable by the Optionee otherwise than (i) by will or by the laws of descent and distribution relevant to the Optionee, (ii) to the Optionee's family member (as defined in Section 1(a)(5) of General Instruction A to Form S-8 promulgated under the US Securities Exchange Act of 1934, as amended) as a gift or (iii) under a domestic relations order (as defined in Section 414(p) of the Code) and the Company shall not be required to recognize any attempted assignment of such rights by the Optionee. The Option or right under the Option shall be exercisable during the Optionee's lifetime only by the Optionee or, if permissible by the Optionee's guardian or legal representative as set forth above. The Option or any right under the Option may not be pledged, alienated, attached or otherwise encumbered, and any purported pledge, alienation, attachment or encumbrance thereof shall be void and unenforceable against the Company or any Affiliate.

9. Change of Control: In the event of a Change of Control, this Option shall be subject to the provisions of Section 7 of the Plan to the same extent as if this Option was granted under the Plan, and the provisions of Section 7 of the Plan are hereby incorporated by reference.

10. Amendment and Termination; Adjustments

(a) Amendments to the Award Agreement. The Committee may waive any conditions of or rights of the Company under this Award Agreement, prospectively or retroactively. The Committee may not amend, alter, suspend, discontinue or terminate this Option, prospectively or retroactively, if such action would adversely affect the rights of the holder of this Option, without the written consent of the Optionee or holder or beneficiary thereof. Notwithstanding any other provision of the Award Agreement, without the approval of the shareholders of the Company, no amendment, alteration, suspension, discontinuation or termination of the Option shall be made that, absent such approval would violate the rules or regulations of the NASDAQ National Market System or any securities exchange that are applicable to the Company. In no event shall the Board or Committee exercise its discretion to reduce the exercise price of the Option or effect repricing through cancellation and re-grant or cancellation of the Option in exchange for cash.

(b) Correction of Defects, Omissions and Inconsistencies. The Committee may correct any defect, supply any omission or reconcile any inconsistency in this Award Agreement in the manner and to the extent it shall deem desirable to carry the Award Agreement into effect.

(c) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company or other similar corporate transaction or event that affects the Shares such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Award Agreement, then the Committee will, in such manner as it may deem equitable and proportionate, adjust any or all of (i) the number and type of Shares (or other securities or other property) that are the subject of this Option and (ii) the exercise price with respect to this Option; provided, however, that the number of Shares covered by this Option or to which this Option relates shall always be a whole number.

11. **Income and Other Withholdings:** In order to comply with all applicable federal or state income tax laws and social security contributions or regulations and (where applicable) the laws and regulations of the United Kingdom and the United States of America and any other relevant country, the Company or any Affiliate may take such action as it deems appropriate to ensure that all applicable national, federal or state payroll, withholding, income or other taxes and social security contributions, which are the sole and absolute responsibility of the Optionee, are withheld or collected from the Optionee and the Optionee consents to any such actions by signing this Award Agreement. In order to assist an Optionee in paying all or a portion of any such taxes or social security contributions to be withheld or collected upon exercise, release or cancellation of the Option or in respect of Shares acquired pursuant to the Option, the Optionee agrees that the Company or any Affiliate may withhold any such tax or social security liability from any salary and/or other payment due to him at any time or may require immediate payment by the Optionee in cleared funds and/or may sell shares acquired pursuant to the exercise of the Option on behalf of the Optionee that have a Fair Market Value equal to the tax or social security due. The Committee, in its discretion and subject to such additional terms and conditions as it may adopt, may permit the Optionee to satisfy tax obligations and social security contributions by delivering to the Company Shares other than Shares issuable upon exercise of the Option with a Fair Market Value equal to the taxes and social security contributions required to be withheld. Shares withheld or delivered shall be valued at their Fair Market Value as determined by the Committee, in its discretion, as of the date when income is required to be recognized for income tax purposes. The Optionee shall, if so required by the Company or his employer, enter into an agreement or election for the transfer to the employee of the employer's liability to UK National Insurance Contribution arising on the grant, exercise, vesting, assignment or cancellation of the Option as permitted by the applicable law for the time being.

12. **Miscellaneous:**

(a) No Rights to Options. Neither the Optionee nor any other Person shall have any claim to be granted any further Option or other award under this Award Agreement, and there is no obligation for uniformity of treatment between the Optionee or holders or beneficiaries of other awards. The terms and conditions of other awards need not be the same with respect to any other Person.

(b) Award Agreement. The Optionee will not have rights under the Option granted to the Optionee pursuant to this Award Agreement unless and until the Award Agreement shall have been duly executed on behalf of the Company and signed by the Optionee.

(c) No Limit on Other Compensation Arrangements. Nothing contained in this Award Agreement shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

(d) No Right to Employment. The grant of the Option shall not be construed as giving the Optionee the right to be retained as an Employee or Director of the Company or any Affiliate, nor will it affect in any way the right of the Company or an Affiliate to terminate such employment relationship at any time, at will, with or without Cause. In addition, the Company or an Affiliate may

at any time terminate the Optionee's employment relationship with the Company or an Affiliate free from any liability or any claim under this Award Agreement, unless otherwise expressly provided in this Award Agreement.

(e) Data Protection Consent. The Optionee hereby consents to the collection, use and transfer of personal data as described in this paragraph. The Optionee understands that the Company and its Affiliates hold certain personal information about him, including his name, home address and telephone number, date of birth, national insurance/social security number, salary, nationality, job title, any shares or directorships held in the Company, details of all options or other entitlement to shares awarded, cancelled, exercised, vested, unvested, or outstanding in his favour ("**Data**"). The Optionee further understands that the Company and its Affiliates shall transfer Data as necessary for the purposes of this Option and may further transfer Data to any third parties assisting the Company and/or its Affiliates in relation to this Option. The Optionee understands that recipients of Data may be located in the European Economic Area or elsewhere. The Optionee authorises recipients (including the Company) to receive, possess, use, retain and transfer the Data (including any requisite transfer to a broker or other third party with whom he may elect to deposit any Shares acquired pursuant to this Option, in electronic or other form, for the purposes of implementing, administering and managing this Option.

(f) Governing Law. The validity, construction and effect of this Award Agreement, and any rules and regulations relating to this Option, shall be determined in accordance with the laws of the State of New York, United States. This Award Agreement is not subject to the Employee Retirement Income Security Act of 1974, as amended, and is not qualified under Section 401(a) of the Code.

(g) Severability. If any provision of this Award Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or would disqualify this Option under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to Applicable Laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the purpose or intent of this Award Agreement, such provision shall be stricken as to such jurisdiction, and the remainder of this Option shall remain in full force and effect.

(h) No Trust or Fund Created. This Option shall not create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and the Optionee or any other Person. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to this Option, such right shall be no greater than the right of any unsecured general creditor of the Company or any Affiliate.

(i) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to exercise of this Option, and the Committee shall determine whether cash shall be paid in lieu of any fractional Shares or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(j) Headings. Headings are given to the Sections and subsections of this Award Agreement solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Award Agreement or any provision thereof.

(k) Stockholder Rights. The Optionee or other person or entity exercising the Option shall have no rights as a stockholder of record of the Company with respect to Shares issuable upon the exercise of the Option until such certificate representing Shares, registered in the Optionee's name have been issued to the Optionee.

(l) Notices. Notices required or permitted to be made under this Award Agreement shall be sufficiently made if sent by overnight courier, registered or certified mail, return receipt requested, facsimile or first class mail addressed to the Committee at its offices, which notice shall be effective upon its receipt. Each notice shall be addressed to (i) the Optionee at the Optionee's last known address as set forth in the books and records of the Company or an Affiliate, if any, or (ii) the Company or the Committee at the principal office of the Company.

IN WITNESS WHEREOF, the Company and the Optionee have executed this Award Agreement as a deed as of the day and year first above written.

SIGNED AS A DEED

by **AMARIN CORPORATION plc**

Acting by:

Signature of Director: /s/ Joseph S. Zakrzewski

Print name of Director: Joseph S. Zakrzewski

in the presence of:

Witness:
Signature /s/ Sean Collinworth

Name Sean Collinworth

SIGNED AS A DEED

by Joseph T. Kennedy

Signature: /s/ Joseph T. Kennedy

in the presence of:

Witness:
Signature /s/ Sean Collinworth

Name Sean Collinworth

AMARIN CORPORATION PLC
2012 LONG TERM INCENTIVE AWARD
(a non-qualified stock option award)

This **AWARD AGREEMENT** (the “**Award Agreement**”) is entered into and made effective as of March 1, 2012 between Amarin Corporation plc (the “**Company**”), and Steven B. Ketchum of 49 Canoe Brook Lane, Far Hills, NJ 07931 (“**Optionee**”), which is intended to operate as an “employees’ share scheme” within Section 1166 of the UK Companies Act 2006. This Option is not being granted under the Amarin Corporation plc 2011 Stock Incentive Plan (the “**Plan**”). However, capitalized terms used and not defined herein shall have the meanings set forth in the Plan. This Option is not intended to qualify as an “incentive stock option” as defined in Section 422(b) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). This Option is granted on the terms set out in this Award Agreement.

1. **Number of Shares subject to the Option:** 600,000 Ordinary Shares.
2. **Per Share Purchase Price:** \$8.77 per share.
3. **Grant Date:** March 1, 2012.
4. **Date Option Becomes Exercisable (Vesting):** Twenty-five percent (25%) of the Shares subject to this Option shall vest on February 16, 2013 with the remaining seventy-five percent (75%) to vest ratably over the subsequent 36-month period, subject to the Optionee’s continued employment with the Company during such period.
5. **Expiration Date:** March 1, 2022.
6. **Exercise:**

(a) Time and Method of Exercise. No portion of the Option may be exercisable until it has vested. The vesting schedule is set out at Section 4 above. The vested portion of the Option may be exercised by written notice on the Company’s standard form delivered to the Company Secretary, Amarin Corporation plc, specifying the number of Shares to be purchased and tendering payment in full in accordance with Section 6(b) below. An Option shall be deemed to be exercised when (A) written notice of such exercise has been given to the Company in accordance with the terms of this Award Agreement by the person entitled to exercise the Option and the Company has received full payment for the Shares with respect to which the Option is exercised; and (B) (where appropriate) the Optionee has received clearance to exercise such Option in accordance with the Company’s share dealing code. This Option may not be exercised for a fraction of a Share. Full payment may, as authorized by the Committee, consist of any consideration and method of payment as described above.

(b) Consideration. The consideration to be paid for the Shares to be issued upon exercise of this Option, including the method of payment, may consist entirely of (a) cash or check, (b) cancellation of indebtedness of the Company to the Optionee, (c) surrender of other Shares that (i) have been owned by the Optionee for more than six months on the date of surrender or such other period as may be required to avoid a charge to the Company’s earnings, and (ii) have a Fair Market Value on the date of surrender equal to the aggregate exercise price of Shares to be purchased by the Optionee as to which this Option shall be exercised, (d) if there is a public market for the Shares and they are registered under the Securities Act, delivery of a properly executed exercise notice together with such other documentation as the Committee and the broker, if applicable, shall require to effect an exercise of this Option and delivery to the Company of the sale or loan proceeds required to pay the aggregate exercise price and any applicable income or employment taxes, (e) any combination of the foregoing methods of payment, or (f) such other consideration and method of payment for the issuance of Shares to the extent permitted under Applicable Laws and as determined by the Committee. In making its determination as to the type of consideration to accept, the Committee shall consider if acceptance of such consideration may be reasonably expected to benefit the Company or result in the recognition of compensation expense (or additional compensation expense) for financial reporting purposes.

7. Effect of Termination:

(a) Termination for Cause. Notwithstanding any other provision of this Award Agreement, and unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated for Cause, the Option shall lapse immediately.

(b) Death or Disability. Unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated by reason of death or permanent and total disability, to the extent this Option is then vested and exercisable, it shall be exercisable for twelve months following the date of the Optionee's death or permanent and total disability. In the case of the Optionee's death, Options may be exercised by the Optionee's designated beneficiary or estate giving written notice to the Committee stating the number of Shares with respect to which this Option is being exercised and contemporaneously tendering payment, in cash, for the Shares. In no event, however, may this Option be exercised after the Expiration Date. For purposes of this Award Agreement, "permanent and total disability" shall mean that the Committee has determined that the Optionee is disabled within the meaning of Section 22(e)(3) of the Code.

(c) Other Termination. Unless otherwise determined by the Committee, if the Optionee's Continuous Status as an Employee is terminated for any reason other than for Cause, death or permanent and total disability, to the extent this Option is then vested and exercisable, it shall be exercisable for twelve months following the date of such termination. In no event, however, may this Option be exercised after the Expiration Date.

8. Restrictions:

(a) Restrictions; Securities Exchange Listing. All Shares or other securities delivered pursuant to the exercise of this Option shall be subject to such restrictions as the Committee may deem advisable under this Award Agreement, Applicable Laws, and the Committee may cause appropriate entries to be made or legends to be affixed to reflect such restrictions. If any securities of the Company are traded on a securities exchange, the Company shall not be required to deliver any Shares or other securities covered by the Option unless and until such Shares or other securities have been admitted for trading on such securities exchange.

(b) Non-transferable. The Option shall not be, and no right under the Option shall be, transferable by the Optionee otherwise than (i) by will or by the laws of descent and distribution relevant to the Optionee, (ii) to the Optionee's family member (as defined in Section 1(a)(5) of General Instruction A to Form S-8 promulgated under the US Securities Exchange Act of 1934, as amended) as a gift or (iii) under a domestic relations order (as defined in Section 414(p) of the Code) and the Company shall not be required to recognize any attempted assignment of such rights by the Optionee. The Option or right under the Option shall be exercisable during the Optionee's lifetime only by the Optionee or, if permissible by the Optionee's guardian or legal representative as set forth above. The Option or any right under the Option may not be pledged, alienated, attached or otherwise encumbered, and any purported pledge, alienation, attachment or encumbrance thereof shall be void and unenforceable against the Company or any Affiliate.

9. Change of Control: In the event of a Change of Control, this Option shall be subject to the provisions of Section 7 of the Plan to the same extent as if this Option was granted under the Plan, and the provisions of Section 7 of the Plan are hereby incorporated by reference.

10. Amendment and Termination; Adjustments

(a) Amendments to the Award Agreement. The Committee may waive any conditions of or rights of the Company under this Award Agreement, prospectively or retroactively. The Committee may not amend, alter, suspend, discontinue or terminate this Option, prospectively or retroactively, if such action would adversely affect the rights of the holder of this Option, without the written consent of the Optionee or holder or beneficiary thereof. Notwithstanding any other provision of the Award Agreement, without the approval of the shareholders of the Company, no amendment, alteration, suspension, discontinuation or termination of the Option shall be made that, absent such approval would violate the rules or regulations of the NASDAQ National Market System or any securities exchange that are applicable to the Company. In no event shall the Board or Committee exercise its discretion to reduce the exercise price of the Option or effect repricing through cancellation and re-grant or cancellation of the Option in exchange for cash.

(b) Correction of Defects, Omissions and Inconsistencies. The Committee may correct any defect, supply any omission or reconcile any inconsistency in this Award Agreement in the manner and to the extent it shall deem desirable to carry the Award Agreement into effect.

(c) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company or other similar corporate transaction or event that affects the Shares such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Award Agreement, then the Committee will, in such manner as it may deem equitable and proportionate, adjust any or all of (i) the number and type of Shares (or other securities or other property) that are the subject of this Option and (ii) the exercise price with respect to this Option; provided, however, that the number of Shares covered by this Option or to which this Option relates shall always be a whole number.

11. **Income and Other Withholdings:** In order to comply with all applicable federal or state income tax laws and social security contributions or regulations and (where applicable) the laws and regulations of the United Kingdom and the United States of America and any other relevant country, the Company or any Affiliate may take such action as it deems appropriate to ensure that all applicable national, federal or state payroll, withholding, income or other taxes and social security contributions, which are the sole and absolute responsibility of the Optionee, are withheld or collected from the Optionee and the Optionee consents to any such actions by signing this Award Agreement. In order to assist an Optionee in paying all or a portion of any such taxes or social security contributions to be withheld or collected upon exercise, release or cancellation of the Option or in respect of Shares acquired pursuant to the Option, the Optionee agrees that the Company or any Affiliate may withhold any such tax or social security liability from any salary and/or other payment due to him at any time or may require immediate payment by the Optionee in cleared funds and/or may sell shares acquired pursuant to the exercise of the Option on behalf of the Optionee that have a Fair Market Value equal to the tax or social security due. The Committee, in its discretion and subject to such additional terms and conditions as it may adopt, may permit the Optionee to satisfy tax obligations and social security contributions by delivering to the Company Shares other than Shares issuable upon exercise of the Option with a Fair Market Value equal to the taxes and social security contributions required to be withheld. Shares withheld or delivered shall be valued at their Fair Market Value as determined by the Committee, in its discretion, as of the date when income is required to be recognized for income tax purposes. The Optionee shall, if so required by the Company or his employer, enter into an agreement or election for the transfer to the employee of the employer's liability to UK National Insurance Contribution arising on the grant, exercise, vesting, assignment or cancellation of the Option as permitted by the applicable law for the time being.

12. **Miscellaneous:**

(a) No Rights to Options. Neither the Optionee nor any other Person shall have any claim to be granted any further Option or other award under this Award Agreement, and there is no obligation for uniformity of treatment between the Optionee or holders or beneficiaries of other awards. The terms and conditions of other awards need not be the same with respect to any other Person.

(b) Award Agreement. The Optionee will not have rights under the Option granted to the Optionee pursuant to this Award Agreement unless and until the Award Agreement shall have been duly executed on behalf of the Company and signed by the Optionee.

(c) No Limit on Other Compensation Arrangements. Nothing contained in this Award Agreement shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

(d) No Right to Employment. The grant of the Option shall not be construed as giving the Optionee the right to be retained as an Employee or Director of the Company or any Affiliate, nor will it affect in any way the right of the Company or an Affiliate to terminate such employment relationship at any time, at will, with or without Cause. In addition, the Company or an Affiliate may

at any time terminate the Optionee's employment relationship with the Company or an Affiliate free from any liability or any claim under this Award Agreement, unless otherwise expressly provided in this Award Agreement.

(e) Data Protection Consent. The Optionee hereby consents to the collection, use and transfer of personal data as described in this paragraph. The Optionee understands that the Company and its Affiliates hold certain personal information about him, including his name, home address and telephone number, date of birth, national insurance/social security number, salary, nationality, job title, any shares or directorships held in the Company, details of all options or other entitlement to shares awarded, cancelled, exercised, vested, unvested, or outstanding in his favour ("**Data**"). The Optionee further understands that the Company and its Affiliates shall transfer Data as necessary for the purposes of this Option and may further transfer Data to any third parties assisting the Company and/or its Affiliates in relation to this Option. The Optionee understands that recipients of Data may be located in the European Economic Area or elsewhere. The Optionee authorises recipients (including the Company) to receive, possess, use, retain and transfer the Data (including any requisite transfer to a broker or other third party with whom he may elect to deposit any Shares acquired pursuant to this Option, in electronic or other form, for the purposes of implementing, administering and managing this Option.

(f) Governing Law. The validity, construction and effect of this Award Agreement, and any rules and regulations relating to this Option, shall be determined in accordance with the laws of the State of New York, United States. This Award Agreement is not subject to the Employee Retirement Income Security Act of 1974, as amended, and is not qualified under Section 401(a) of the Code.

(g) Severability. If any provision of this Award Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or would disqualify this Option under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to Applicable Laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the purpose or intent of this Award Agreement, such provision shall be stricken as to such jurisdiction, and the remainder of this Option shall remain in full force and effect.

(h) No Trust or Fund Created. This Option shall not create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Affiliate and the Optionee or any other Person. To the extent that any Person acquires a right to receive payments from the Company or any Affiliate pursuant to this Option, such right shall be no greater than the right of any unsecured general creditor of the Company or any Affiliate.

(i) No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to exercise of this Option, and the Committee shall determine whether cash shall be paid in lieu of any fractional Shares or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(j) Headings. Headings are given to the Sections and subsections of this Award Agreement solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Award Agreement or any provision thereof.

(k) Stockholder Rights. The Optionee or other person or entity exercising the Option shall have no rights as a stockholder of record of the Company with respect to Shares issuable upon the exercise of the Option until such certificate representing Shares, registered in the Optionee's name have been issued to the Optionee.

(l) Notices. Notices required or permitted to be made under this Award Agreement shall be sufficiently made if sent by overnight courier, registered or certified mail, return receipt requested, facsimile or first class mail addressed to the Committee at its offices, which notice shall be effective upon its receipt. Each notice shall be addressed to (i) the Optionee at the Optionee's last known address as set forth in the books and records of the Company or an Affiliate, if any, or (ii) the Company or the Committee at the principal office of the Company.

IN WITNESS WHEREOF, the Company and the Optionee have executed this Award Agreement as a deed as of the day and year first above written.

SIGNED AS A DEED

by **AMARIN CORPORATION plc**

Acting by:

Signature of Director: /s/ Joseph S. Zakrzewski

Print name of Director: Joseph S. Zakrzewski

in the presence of:

Witness:
Signature /s/ Joseph T. Kennedy

Name Joseph T. Kennedy

SIGNED AS A DEED

by Steven B. Ketchum

Signature: /s/ Steven B. Ketchum

in the presence of:

Witness:
Signature /s/ Janet Bress

Name Janet Bress

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Amarin Corporation Plc
One New Change
London
EC4M 9AF

Our ref 6002745.00113

16 March 2012

Dear Sirs

AMARIN CORPORATION PLC (THE “COMPANY”)

1. BACKGROUND

This opinion is being delivered to you in connection with a filing by the Company of a registration statement on Form S-8 (the “**Registration Statement**”) to be filed with the United States Securities and Exchange Commission (the “**SEC**”) under the United States Securities Act of 1933 as amended (the “**US Securities Act**”) on or about 16 March 2012.

We understand from the Company that it has entered into the following agreements in respect of ordinary shares of £0.50 each in the capital of the Company (“**Ordinary Shares**”):

- (a) award agreement between the Company and Joseph Kennedy dated 16 December 2011 pursuant to which the Company granted Joseph Kennedy the right to subscribe for 600,000 Ordinary Shares (the “**JK Shares**”) at an exercise price of US\$6.35 per Ordinary Share (the “**JK Award Agreement**”); and
- (b) award agreement between the Company and Steven Ketchum dated 1 March 2012 pursuant to which the Company granted Steven Ketchum the right to subscribe for 600,000 Ordinary Shares (the “**SK Shares**”) at an exercise price of US\$8.77 per Ordinary Share (the “**SK Award Agreement**”),

(the JK Shares and SK Shares, together, the “**Shares**” and the JK Award Agreement and the SK Award Agreement, together, the “**Award Agreements**”).

This opinion relates, and is limited, to the Shares which may be issued pursuant to the Award Agreements as at the date of this opinion (subject to adjustment as provided in the Award Agreements).

K&L Gates LLP is a limited liability partnership registered in England and Wales under number OC309508 and is regulated by the Solicitors Regulation Authority. Any reference to a partner in relation to K&L Gates LLP is a reference to a member of that LLP. A list of the names of the members and their professional qualifications may be inspected at our registered office: One New Change, London, EC4M 9AF, England. A reference to any office other than our London and Paris offices is a reference to an office of an associated firm.

2. DOCUMENTS

For the purposes of this opinion, we have examined only the following:

- 2.1 a certificate (the “**Secretary’s Certificate**”) from the Company Secretary of the Company (the “**Secretary**”) dated 16 March 2012 confirming, inter alia, (i) that the copy of the Articles (referred to in paragraph 2.2 below) attached to the Secretary’s Certificate is correct and up-to-date; (ii) that the shareholders meeting referred to in paragraph 2.3 below was duly convened and held and that the resolutions set out in the print of the resolutions filed at Companies House and attached to the Secretary’s Certificate (the “**Shareholder Resolutions**”) were duly passed at that meeting; (iii) that each board meeting referred to in paragraph 2.5 below was duly convened and held and that the resolutions set out in the extracts of the minutes of those meetings attached to the Secretary’s Certificate (the “**Board Resolutions**”) were duly passed; (iv) that the Company no longer has an authorised but unissued share capital, and that there are no other limits under the constitution of the Company on the powers of the directors to allot shares or to grant rights to acquire shares; (v) the nominal amount of shares which the directors are authorised to allot or grant rights to acquire under section 551 of the UK Companies Act 2006 (the “**2006 Act**”); and (vi) the extent of the powers to allot equity securities conferred on the directors under section 570 of the 2006 Act;
- 2.2 copies of the certificate of incorporation, certificates of incorporation on change of name and articles of association (the “**Articles**”) of the Company, copies of which are attached to the Secretary’s Certificate;
- 2.3 a print of the resolutions of the Company’s shareholders dated 6 July 2010, authorising the directors of the Company to allot shares and to grant rights to subscribe for or otherwise acquire shares and empowering the directors to allot equity securities, a copy of which is attached to the Secretary’s Certificate;
- 2.4 information on the file held at Companies House in respect of the Company disclosed by an online search of such file carried out by us at Companies House at 1.07 p.m. on 16 March 2012 (the “**Companies Registry Search**”) and information disclosed by an enquiry by telephone at the Central Index of Winding Up Petitions, London on 16 March 2012 at 1.11 p.m. with respect to the Company (the “**Central Index Search**”);
- 2.5 extracts of the minutes of meetings of the board of directors of the Company dated 13 December 2011 and 23 January 2012, copies of which are attached to the Secretary’s Certificate; and

2.6 copies of the executed Award Agreements, copies of which are attached to the Secretary's Certificate.

3. ASSUMPTIONS

For the purposes of this opinion we have assumed without investigation:

- 3.1 the authenticity, accuracy and completeness of all documents submitted to us as originals or copies, the genuineness of all signatures and the conformity to original documents of all copies;
- 3.2 the capacity, power and authority of each of the parties to enter into any documents reviewed by us;
- 3.3 the due execution and delivery of any documents reviewed by us in compliance with all requisite corporate authorisations;
- 3.4 that all agreements and documents examined by us are on the date of this opinion legal, valid and binding under the laws by which they are (or are expressed to be) governed;
- 3.5 that the contents of the Secretary's Certificate were true and not misleading when given and remain true and not misleading as at the date of this opinion and that there is no matter not referred to in the Secretary's Certificate which would make any of the information in the Secretary's Certificate incorrect or misleading;
- 3.6 that the Board Resolutions were duly passed at meetings of the directors which were duly convened and held, that such resolutions have not been and will not be amended or rescinded and are and will remain in full force and effect, and that the minutes of those meetings have been signed by the chairman of the meeting and filed in the Company's minute book;
- 3.7 that the Shareholder Resolutions were duly passed at a meeting of the shareholders which was duly convened and held, that such resolutions have not been and will not be amended or rescinded and are and will remain in full force and effect, and that the minutes of that meeting have been signed by the chairman of each meeting and filed in the Company's minute book;
- 3.8 that the directors present at each meeting referred to in paragraph 3.6 above duly declared any personal interest in the business transacted at the meeting and were entitled to count in the

quorum and to vote in respect of the resolutions passed at the meeting and that in approving and signing and/or executing the Award Agreements, the directors were acting in good faith and without any conflict of interest which was not fully disclosed and properly approved;

- 3.9 having undertaken the Companies Registry Search and the Central Index Search and having made enquiries of the Secretary (together, the “**Searches and Enquiries**”) (but having made no other searches or enquiries) and the Searches and Enquiries not revealing any of the same, that on the date of this opinion no resolution has been passed and no petition has been presented and no order has been made for the administration, winding up or dissolution of the Company and no receiver, administrative receiver, administrator, liquidator, provisional liquidator, trustee or similar officer has been appointed in relation to the Company or any of its assets and that none of the foregoing will occur between the date of this opinion and the date of allotment and issue of any Shares;
- 3.10 that no change has occurred to the information on the file at Companies House in respect of the Company since the time of the Companies Registry Search;
- 3.11 that the Companies Registry Search revealed all matters required by law to be notified to the Registrar of Companies and that the information revealed is complete and accurate as of the date of the Companies Registry Search and that further searches would not have revealed additional or different matters that could have affected the opinions contained in this opinion;
- 3.12 that the information revealed by the Central Index Search is complete and accurate as of the date of such search and that further searches would not have revealed additional or different matters that could have affected the opinions contained in this opinion;
- 3.13 that:
- (a) the Articles, a copy of which is attached to the Secretary’s Certificate, were adopted by special resolution passed by the requisite majority of the members of the Company at a general meeting of the Company, duly convened and held, at which a quorum was present;
 - (b) no alteration had been or shall have been made to the Articles as at each date of allotment and issue of, or grant of rights to acquire, any Shares; and
 - (c) as at the time of each allotment and issue of any Shares, the Company shall have received in full in cash (as such term is defined in section 583 of the 2006 Act) the

subscription price payable for such Shares, whether pursuant to the terms of the Award Agreements or otherwise (such subscription price being no less than the nominal value of such Shares, whether in pounds sterling or equivalent in any other currency), and shall have entered the holder or holders thereof on the register of members of the Company showing that such Shares shall have been fully paid up as to their nominal value and any premium thereon as at the date of their allotment; and

- (d) the persons receiving the Shares shall have received (i) no financial assistance, for the purposes of sections 677 to 679 of the 2006 Act and (ii) no commissions (except to the extent permitted by the 2006 Act);

3.14 that:

- (a) in relation to any allotment and issue of Shares pursuant to the Award Agreements, the Option (as such term is referred to in the Award Agreements) in connection with which such Shares will be allotted and issued, has or will have vested in accordance with the terms of the relevant Award Agreement, the Company has or will have received a valid notice of exercise of such Option from the relevant Optionee (as such term is defined in the Award Agreements) and such Optionee has or will have complied with all other requirements of the relevant Award Agreement in connection with the exercise of such Option;
- (b) any Shares will be allotted and issued in accordance with the terms set out in the Award Agreements and in accordance with the Articles;
- (c) a meeting of the board of directors of the Company (or a duly constituted and empowered committee thereof) was or shall have been duly convened and held and a valid resolution passed at such meeting, or a valid written resolution of the directors or a duly constituted and empowered committee thereof was or shall have been passed, to approve each allotment and issue of Shares;
- (d) as at each date of allotment and issue of Shares, the directors of the Company had or shall have sufficient authority and powers conferred on them to allot and issue such Shares under section 551 of the 2006 Act and under section 570 of the 2006 Act as if section 561 of the 2006 Act did not apply to such allotment and issue, and the directors of the Company shall not allot or issue (or purport to allot or issue) Shares in excess of such powers or in breach of any other limitation on their powers to allot and issue Shares, whether under the 2006 Act, the Articles or otherwise;

- (e) the directors of the Company have used and will use all their authorities and have exercised and will exercise all their powers in connection with each allotment and issue of Shares and each grant of rights to acquire Shares bona fide in the interests of the Company and in a way most likely to promote the success of the Company for the benefit of its members as a whole;
 - (f) the directors of the Company present at each meeting referred to in paragraph 3.14(c) above duly declared or shall duly declare any personal interest in the business transacted at the meeting and were or shall be entitled to count in the quorum and to vote in respect of the resolutions passed or to be passed at the meeting and that in approving the allotment and issue of Shares or grant of rights to acquire any Shares, as the case may be, the directors were and will be acting in good faith and without any conflict of interest which was not fully disclosed and properly approved; and
 - (g) no Shares shall be allotted or issued, or are or shall be committed to be allotted or issued, at a discount to their nominal value (whether in pounds sterling or equivalent in any other currency);
- 3.15 that as at each date of allotment and issue of Shares and grant of rights to acquire Shares, no alteration shall have been made to the form of the Award Agreements attached to the Secretary's Certificate;
- 3.16 that no Shares or rights to subscribe for Shares have been or shall be offered to the public in the United Kingdom in breach of the Financial Services and Markets Act 2000 ("**FSMA**") or of any other UK laws or regulations concerning the offer of securities to the public, and no communication has been or shall be made in relation to the Shares in breach of section 21 of FSMA or any other UK laws or regulations relating to offers or invitations to subscribe for, or to acquire rights to subscribe for or otherwise acquire, shares or other securities;
- 3.17 that no shares or securities of the Company are listed on any recognised investment exchange in the United Kingdom (as defined in section 285 of FSMA) or traded on any prescribed market (as defined in the Financial Services and Markets Act 2000 (Prescribed Markets and Qualifying Investments) Order 2001);
- 3.18 that in issuing and allotting and granting rights to acquire Shares the Company is not carrying on a regulated activity for the purposes of section 19 of FSMA, including (but without limitation) pursuant to Article 5 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

- 3.19 that the Company's place of central management is not in the UK, the Channel Islands or the Isle of Man for the purposes of the City Code on Takeovers and Mergers;
- 3.20 that the Award Agreements have the same meaning and effect as if they were governed by English law; and
- 3.21 that the Company has complied (and will continue to comply) with all applicable anti-terrorism, anti-corruption, anti-money laundering, sanctions and human rights laws and regulations, and that the conduct of the Company in performing its obligations under the Award Agreements, including each allotment and issue of Shares and grant of rights to acquire Shares pursuant to the Award Agreements, will be consistent with all such laws and regulations.

4. **OPINION**

- 4.1 Based upon and subject to the foregoing, and subject to the reservations mentioned below and to any matters not disclosed to us, we are of the opinion that upon allotment and issue thereof and payment therefor, when the Shares are allotted and issued pursuant to the Award Agreements, such Shares will be validly issued, fully paid and non-assessable.
- 4.2 For the purposes of this opinion we have assumed that the term "non-assessable" in relation to the Shares means under English law that holders of such Shares, in respect of which all amounts due on such Shares as to the nominal amount and any premium thereon have been fully paid, will be under no obligation to contribute to the liabilities of the Company solely in their capacity as holders of such Shares.

5. **RESERVATIONS**

Our reservations are as follows:

- 5.1 no allotment of any Shares has (we understand) yet taken place and no such allotment may ever take place;
- 5.2 we express no opinion as to matters of United Kingdom taxation or any liability to tax which may arise or be incurred as a result of or in connection with the allotment and issue of the Shares pursuant to the Award Agreements or the transactions contemplated thereby, or as to tax matters generally;

- 5.3 we express no opinion on European Community law as it affects any jurisdiction other than England. We also express no opinion as to whether or not a foreign court (applying its own conflict of laws rules) will act in accordance with the parties' agreement as to jurisdiction and/or choice of law;
- 5.4 the obligations of the Company are subject to all laws from time to time in effect relating to bankruptcy, insolvency, liquidation, administration, reorganisation or any other laws (or other legal or equitable remedies) or legal procedures affecting the rights of creditors or their enforcement;
- 5.5 we have relied entirely on the facts, statements and confirmations contained in the Secretary's Certificate and we have not undertaken any independent investigation or verification of the matters referred to in the Secretary's Certificate;
- 5.6 we express no opinion as to any law other than English law in force, and as interpreted, at the date of this opinion. We are not qualified to, and we do not, express an opinion on the laws of any other jurisdiction. In particular and without prejudice to the generality of the foregoing, we have not independently investigated the laws of the United States of America or the State of New York or the rules of any non-UK regulatory body (including, without limitation, the SEC) or any investment exchange outside the United Kingdom (including, without limitation, the NASDAQ Stock Market LLC) for the purpose of this opinion;
- 5.7 this opinion deals exclusively with the statutory authorities and powers required by the directors of the Company to allot the Shares and not with any contractual restrictions which may be binding on the Company or its directors or any investing institutions' guidelines;
- 5.8 the Companies Registry Search may not completely and accurately reflect the situation of the Company at the time it was made due to (i) failure of the Company to file documents that ought to be filed, (ii) statutory prescribed time-periods within which documents evidencing actions may be filed, (iii) the possibility of additional delays (beyond the statutory time-limits) between the taking of the action and the necessary filing with the Registrar of Companies, (iv) the possibility of delays by the Registrar of Companies or his staff in the registration of documents and their subsequent copying onto public records and (v) errors and mis-filing that may occur;
- 5.9 the Central Index Search may not completely and accurately reveal whether or not petitions for winding-up orders or administration orders have been lodged, since (i) whilst in relation to winding-up petitions it should show all such petitions issued in England and Wales, it is

limited to petitions for administration issued in London only, (ii) there may be delays in entering details of petitions on the index, (iii) County Courts may not notify the Central Index immediately (if at all) of petitions which they have issued, (iv) enquiries of the Central Index, in any event, only show petitions presented since June 1994 and (v) errors and mis-filing may occur;

- 5.10 the list of members maintained by the Company's registrars does not disclose details of the payment up of any Shares, such details being recorded by or on behalf of the Company in a separate register of allotments which contains certain of the information required under the 2006 Act, and we assume that the same procedure will be adopted in relation to the Shares;
- 5.11 we have not reviewed the terms of the Award Agreements and we express no opinion in relation to the legality, enforceability or validity of the Award Agreements. In particular, but without prejudice to the generality of the foregoing, we have assumed that Shares to be allotted under the Award Agreements will be paid up in full (as to their nominal value and any premium) in cash (within the meaning of section 583 of the 2006 Act), and we express no opinion as to whether any consideration other than 'cash' (as such term is defined in section 583 of the 2006 Act) which might be paid, or purport to be paid, for the Shares would result in the Shares being validly issued, fully paid and non-assessable;
- 5.12 any surrender of Ordinary Shares pursuant to Section 6(b)(c) of the Award Agreements would require a reduction of the Company's share capital in accordance with the provisions of Chapter 10 of Part 17 of the 2006 Act (including, inter alia, an application to the court for an order confirming the reduction) or a repurchase of such Ordinary Shares in accordance with Part 18 of the 2006 Act and any allotment of Shares as fully or partly paid up for a consideration other than cash (as such term is defined in section 583 of the 2006 Act) would require, inter alia, such consideration to have been independently valued pursuant to section 593 of the 2006 Act. We express no opinion in relation to the ability of the Company to complete any such reduction of its share capital or repurchase of shares, or as to whether a purported surrender of Ordinary Shares pursuant to Section 6(b)(c) of the Award Agreements would constitute sufficient consideration for the allotment and issue of Shares for the purposes of the 2006 Act;
- 5.13 we express no opinion on the compliance of the Award Agreements with the Code (as defined in the Award Agreements) or the rules or regulations of the NASDAQ Stock Market LLC or of any other securities exchange that are applicable to the Company;

- 5.14 a member of a company incorporated under the laws of England and Wales may apply to the English courts under Part 30 of the 2006 Act on the grounds that the affairs of the company are being or have been conducted in a manner unfairly prejudicial to members' interests, and in such circumstances, the court may (inter alia) require the company to refrain from doing or continuing an act complained of by the petitioner and such an order may extend to the allotment or issue of Shares or the grant of rights to acquire Shares; and
- 5.15 notwithstanding the assumption at paragraph 3.14(d) above that the directors of the Company had or shall have sufficient authority and powers conferred on them to allot and issue the Shares and to grant such rights (as applicable) under section 551 of the 2006 Act, such authority and powers may not be necessary if the Award Agreements are 'employees' share schemes' within the meaning of section 1166 of the 2006 Act.

This opinion speaks only as at the date hereof. Notwithstanding any reference herein to future matters or circumstances, we have no obligation to advise the addressee (or any third party) of any changes in the law or facts that may occur or become known to us after the date of this opinion.

This opinion is given on condition that it is governed by and shall be construed in accordance with English law as in force and as interpreted at the date of this opinion and that the English courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this opinion.

This opinion is given solely to you and solely in connection with the filing of the Registration Statement by or on behalf of the Company. It may not be used or relied upon for any other purpose. Furthermore, we are acting solely for the Company in giving this opinion and we do not owe any duty to, or accept any liability to, any other person and no other person may rely on this opinion.

We hereby consent to the filing of this opinion in its full form as an exhibit to the Registration Statement. In giving such consent, if and to the extent that this might otherwise apply in relation to the giving of an opinion governed by English law, we do not admit that we are in the category of persons whose consent is required under Section 7 of the US Securities Act or the Rules and Regulations thereunder.

Yours faithfully,

/s/ K&L Gates LLP

K&L Gates LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports relating to the consolidated financial statements of Amarin Corporation plc and the effectiveness of Amarin Corporation plc's internal control over financial reporting dated February 29, 2012, appearing in the Annual Report on Form 10-K of Amarin Corporation plc for the year ended December 31, 2011.

/s/ Deloitte & Touche LLP

Boston, Massachusetts

March 16, 2012