

*O how I faint when I of you do write,
 Knowing a better spirit doth use your name,
 And in the praise thereof spends all his might,
 To make me tongue-tied speaking of your fame.
 But since your worth (wide as the ocean is)
 The humble as the proudest sail doth bear,
 My saucy bark (inferior far to his)
 On your broad main doth willfully appear.
 Your shallowest help will hold me up afloat,
 Whilst he upon your soundless deep doth ride;
 Or (being wracked) I am a worthless boat,
 He of tall building and of goodly pride.
 Then if he thrive and I be cast away,
 The worst was this: my love was my decay.*

The speaker continues in his depression with a melodramatic gesture; he is fainting because a better poet ("spirit," l. 2) is lauding the young man so much that the speaker has become "tongue-tied" in talking of the young man's fame (l. 4). He persists in feeling inferior despite his previous contentions that all the other poets are simply imitators. (These are the "alien pens" of Sonnet 78.)

The self-deprecations in the second quatrain involve nautical metaphors that some readers have seen as an allusion to the Spanish Armada, but this is unlikely because tall Spanish ships were defeated by storms and the smaller English war vessels. The friend in this miniature allegory is as great in virtue as the ocean is wide. He is so gracious he can carry sails both humble and proud. In a humorous play on the ship metaphor, the speaker sees himself as a "saucy bark" (l. 7), a small boat inferior to his rival's. He also styles himself as "willful," in need of the friend's "shallowest help" while the rival rides smoothly on the friend's "soundless deep." (ll. 8-10).

The extravagance of these conceits makes the overall effect almost comic. Shakespeare makes the speaker walk a tightrope – or perhaps a plank? – by simultaneously eliciting admiration for his own skill, contempt for his own inferiority, and pathos arising from the loss of his lover. In the couplet he concludes that the worst of it all was that his love was his "ruin" (decay, l. 14). Does he mean his own love or his friend's?

What develops in this sonnet, then, is a churning jealousy evident in the speaker's desperate belief that the "shallowest help" (l. 9) from his friend will resolve his problem. The speaker feels betrayed. His friend has helped his enemy, the rival poet, and broken faith with the speaker. Is the speaker a sadder but a wiser man? That is the chief subject of the second half of the sequence.