

Eagle Bulk Shipping Inc.  
 Form 3  
 February 02, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |         |   |   |   |
|---|---------|---|---|---|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement  | 3. Issuer Name and Ticker or Trading Symbol |   |
| Â GOLDENTREE ASSET MANAGEMENT LP          |         | (Month/Day/Year)  | Eagle Bulk Shipping Inc. [EGLE]             |   |
| (Last)                                    | (First) | 01/23/2015  |   |   |
| 300 PARK AVENUE,Â 21ST FLOOR              |         | 4. Relationship of Reporting Person(s) to Issuer  |   | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| (Street)                                  |         |   | (Check all applicable)                      |   |
| NEW YORK,Â NYÂ 10022                      |         | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |   | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)   |   |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, par value \$0.01     | 4,483,448  | I   | See footnotes (1) (2)                                    |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GOLDENTREE ASSET MANAGEMENT LP<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022  | ^             | ^ X       | ^       | ^     |
| GoldenTree Asset Management LLC<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022 | ^             | ^ X       | ^       | ^     |
| Tananbaum Steven A.<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022             | ^             | ^ X       | ^       | ^     |

## Signatures

|  |            |
|--|------------|
| /s/ GoldenTree Asset Management LP, By: GoldenTree Asset Management LLC, its General Partner, By: Steven A. Tananbaum, its Managing Member | 02/02/2015 |
| __Signature of Reporting Person  | Date       |
| /s/ GoldenTree Asset Management LLC, By: Steven A. Tananbaum, its Managing Member  | 02/02/2015 |
| __Signature of Reporting Person  | Date       |
| /s/ Steven A. Tananbaum  | 02/02/2015 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The securities to which this filing relates are held directly by certain investment funds and managed accounts managed by GoldenTree Asset Management LP, a Delaware limited partnership (the "Investment Manager"). GoldenTree Asset Management, LLC, a Delaware limited liability company, serves as the general partner of the Investment Manager ("IMGP"). Mr. Steven A. Tananbaum, serves as the managing member of IMGP.
- (2) The filing of this statement shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise. Each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of its or his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.