Eagle Bulk Shipping Inc. Form 4

October 17, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Katzav Adir Issuer Symbol Eagle Bulk Shipping Inc. [EGLE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title C/O EAGLE BULK SHIPPING 10/15/2014 below) INC., 477 MADISON AVENUE Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10022 Person

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securiti n(A) or Dis (D) (Instr. 3, 4	posed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price	(msu. 3 and 4)		
Stock, par value \$0.01 per share	10/15/2014		<u>J(1)</u>	14,683	D	<u>(1)</u>	0	D	
Common Stock, par value \$0.01 per share	10/15/2014		J <u>(1)</u>	113	A	(1)	113	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number of TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant	\$ 27.82	10/15/2014		<u>J(1)</u>	1,836		10/15/2014	10/15/2021	Common Stock
Non-qualified Stock Option (right to purchase)	\$ 3.34	10/15/2014		J <u>(1)</u>		180,000	(2)	06/26/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Katzav Adir C/O EAGLE BULK SHIPPING INC. 477 MADISON AVENUE NEW YORK, NY 10022

Chief Financial Officer

Signatures

/s/ Adir Katzav, Chief Financial Officer

10/17/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
 - Pursuant to the Issuer's Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, which was confirmed by the United States Bankruptcy Court for the Southern District of New York, on September 23, 2014 and became effective on October 15,
- (1) 2014, each share of the Issuer's common stock outstanding prior to the Issuer's emergence from bankruptcy was cancelled, and the holders thereof became entitled to receive (i) 0.01076359 shares of the Issuer common stock, par value \$0.01 per share, for each share previously held and (ii) 0.17454475 warrants to purchase one share of the Issuer's common stock.
- (2) The options vested in four equal annual installments beginning on June 26, 2012.

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.

Reporting Owners 2