

Eagle Bulk Shipping Inc.
Form 4
August 12, 2016

FORM 4

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

OMB APPROVAL

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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 *
GOLDENTREE ASSET MANAGEMENT LP

(Last) (First) (Middle)

300 PARK AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Eagle Bulk Shipping Inc. [EGLE]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) | | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 per share ("Common Stock") | 08/10/2016 | | P | | 3,482,824 | A | \$ 3 | 3,575,707 | I | See footnotes (1) (3) |
| Common Stock | 08/10/2016 | | P | | 188,746 | A | \$ 3 | 195,520 | I | See footnotes (1) (4) |
| Common Stock | 08/10/2016 | | P | | 714,518 | A | \$ 3 | 714,519 | I | See footnotes (1) (10) |

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| | | | |
|--------------|---------|-------------------------|-------------------------------------|
| Common Stock | 2,748 | D <u>(1)</u> <u>(2)</u> | |
| Common Stock | 8,484 | I | See footnotes <u>(1)</u> <u>(5)</u> |
| Common Stock | 17,505 | I | See footnotes <u>(1)</u> <u>(6)</u> |
| Common Stock | 117,791 | I | See footnotes <u>(1)</u> <u>(7)</u> |
| Common Stock | 19,268 | I | See footnotes <u>(1)</u> <u>(8)</u> |
| Common Stock | 3,215 | I | See footnotes <u>(1)</u> <u>(9)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

| | | |
|--|---|-------------|
| GOLDENTREE ASSET MANAGEMENT LP 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022 | X | See Remarks |
| GoldenTree Asset Management LLC 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022 | X | See Remarks |
| Tananbaum Steven A. 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022 | X | See Remarks |

Signatures

| | |
|--|------------|
| GoldenTree Asset Management LP, By: GoldenTree Asset Management LLC, its General Partner, By: /s/ Steven A. Tananbaum, its Managing Member | 08/12/2016 |
| __Signature of Reporting Person | Date |
| GoldenTree Asset Management LLC, By: /s/ Steven A. Tananbaum, its Managing Member | 08/12/2016 |
| __Signature of Reporting Person | Date |
| /s/ Steven A. Tananbaum | 08/12/2016 |
| __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).
- (1) See Exhibit 99.1; footnote (1).
- (2) See Exhibit 99.1; footnote (2).
- (3) See Exhibit 99.1; footnote (3).
- (4) See Exhibit 99.1; footnote (4).
- (5) See Exhibit 99.1; footnote (5).
- (6) See Exhibit 99.1; footnote (6).
- (7) See Exhibit 99.1; footnote (7).
- (8) See Exhibit 99.1; footnote (8).
- (9) See Exhibit 99.1; footnote (9).
- (10) See Exhibit 99.1; footnote (10).

Remarks:

List of Exhibits:

Exhibit 99.1: Explanation of Responses

Solely for purposes of Section 16 of the Exchange Act, each of the Advisor and, by virtue of their control of the Advisor, the C

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.