

Eagle Bulk Shipping Inc.  
Form 4  
December 04, 2014

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Katzav Adir

(Last) (First) (Middle)

C/O EAGLE BULK SHIPPING  
INC., 477 MADISON AVENUE

(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)  
12/02/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ 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 | 12/02/2014                           |  | A <sup>(1)(2)</sup>            |   | 110,000   | A  | \$ 0                              |
|  |                                      |  |                                |   | 110,113   | D  |                                   |

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

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SEC 1474  
(9-02)

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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. 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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option                               | \$ 18  | 12/02/2014                           |  | A <sup>(1)</sup>               | 137,500   | <sup>(3)</sup>   | 12/02/2021  | Common Stock | 137,500                    |
| Stock Option                               | \$ 25.25   | 12/02/2014                           |  | A <sup>(1)</sup>               | 165,000   | <sup>(3)</sup>   | 12/02/2021  | Common Stock | 165,000                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Katzav Adir<br>C/O EAGLE BULK SHIPPING INC.<br>477 MADISON AVENUE<br>NEW YORK, NY 10022 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Adir Katzav, Chief Financial Officer  
12/04/2014

\*\*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).

- As contemplated by 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, Mr. Katzav was granted (i) 110,000 shares of restricted common stock of the reorganized Company, (ii) stock options exercisable for 137,500 shares at an exercise price of \$18 and (iii) stock options exercisable for 165,000 shares at an exercise price of \$25.25 ((i) and (ii) collectively, the "Options").
- (1) The shares of restricted common stock vest in four equal installments on each of the first four anniversaries of October 15, 2014.
  - (2) The Options vest in four equal installments on each of the first four anniversaries of October 15, 2014.
  - (3) The Options vest in four equal installments on each of the first four anniversaries of October 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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