

EUROSEAS LTD.
Form 6-K
August 30, 2007

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of August 2007

EUROSEAS LTD.

(Translation of registrant's name into English)

Euroseas Ltd.

Aethrion Center

40 Ag. Konstantinou Street

151 24 Maroussi, Greece

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual
reports under cover Form 20-F or Form 40-F.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K as Exhibit 1 is a copy of the press release issued by Euroseas Ltd. (the "Company") on August 30, 2007 announcing agreement to purchase a container ship vessel expanding fleet to 14 vessels

EXHIBIT 1

The Company hereby incorporates this Form 6-K into the Company's Registration Statement on Form F-1, filed on October 20, 2005, Registration Statement No. 333-129145, and the Company's Registration Statement on Form F-3, filed on May 10, 2007, Registration Statement No. 333-142794.

Euroseas Ltd. Announces Agreement to Purchase a Container Ship Vessel Expanding Fleet to 14 Vessels

Maroussi, Athens, Greece, August 30, 2007 - Euroseas Ltd. (NASDAQ: ESEA), an owner and operator of drybulk carriers, container ship and multipurpose vessels and provider of seaborne transportation for dry bulk and containerized cargoes, announced today that it has signed a Memorandum of Agreement to purchase the M/V *Tiger Bridge* (ex *City of Hamburg*), an intermediate container ship of 30,400 dwt and 2,228 twenty-foot equivalent units (teu) built in 1990 in Korea. The M/V *Tiger Bridge*, was acquired for approximately \$ 24.0 million and comes with a period charter attached until July 2009 at a rate of \$16,500 per day.

Following the delivery of the Tiger Bridge to our fleet between September 15 and October 10, 2007 at the sellers option, approximately 92% of Euroseas total fleet days in 2007 and approximately 37% in 2008 will be fixed under period charters, already concluded spot charters, or, otherwise protected from market fluctuations.

Aristides Pittas, Chairman and CEO of Euroseas commented: "We are pleased to announce that we have acquired the M/V Tiger Bridge, our 14th vessel and our third acquisition since we completed our second follow-on common stock offering in June 2007, which raised net proceeds of approximately \$73.0 million. Although we continue to focus on optimizing our presence in all segments of dry cargo shipping, including drybulk, container and multipurpose markets, we have been adding container vessels because we continue to believe that containerships have the higher upside potential. Furthermore, consistent with our fleet deployment strategy of mixing short term with profitable long term employment, the period charter already attached to the M/V *Tiger Bridge* until July 2009 will assist us to

generate stable and predictable cash flows securing our earnings and shareholder return.

Fleet Profile:

The fleet profile of Euroseas after the acquisition of M/V Tiger Bridge in its fleet will be as follows:

Name	Type	Dwt	TEU	Year Built	Employment	TCE Rate (\$/day)
<u>Dry Bulk Vessels</u>						
IRINI (*)	Panamax	69,734		1988	Baumarine Pool til end 2008	\$17,000 to \$20,000 (*)
ARISTIDES N.P.	Panamax	69,268		1993	TC til Jan-08	\$29,000
NIKOLAOS P.	Handysize	34,750		1984	TC Aug-07	\$21,300
GREGOS	Handysize	38,691		1984	Spot	\$31,750
Total Dry Bulk Vessels	4	212,443				
<u>Multipurpose Dry Cargo Vessels</u>						
						\$8,850 til Dec-08,
TASMAN TRADER	1	22,568	950	1990	TC til Mar-12	\$9,500 til Dec-10, \$9,000 til Mar-12
<u>Container Carriers</u>						
TIGER BRIDGE (EX-CITY OF HAMBURG)	Intermediate	30,400	2,228	1990	TC til Jul-09	\$16,500
ARTEMIS	Intermediate	29,693	2,098	1987	TC til Dec-08	\$19,000
DESPINA P (ex-BEAUTY RIVER)	Handysize	33,667	1,932	1990	TC til Oct-07	\$17,000

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JONATHAN P (ex-HONOR RIVER)	Handysize	33,667	1,932	1990	TC	til Oct-07	\$17,000
CLAN GLADIATOR	Handysize	30,007	1,742	1992	TC	til Apr-08	\$19,000
YM XINGANG I	Handysize	23,596	1,599	1993	TC	til Jul-09	\$26,650
MANOLIS P	Handysize	20,346	1,452	1995	TC	til Mar-08	\$13,450
NINOS (ex-YM QINGDAO I)	Feeder	18,253	1,169	1990	TC	til Apr-08	\$12,800
KUO HSIUNG	Feeder	18,154	1,169	1993	TC	til Nov-07	\$12,000
Total Container Carriers	9	207,383	15,321				
Fleet Grand Total	14	472,794	16,271				

(*)

IRINI , is employed in the Baumarine pool that is managed by Klaveness, a major global charterer in the dry bulk area, and also participates in two short funds (contracts to carry cargo at agreed rates), minimizing its exposure to the spot market (covered at 77% for 2007 and 42% for 2008, approximately).

About Euroseas Ltd.

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years. Euroseas trades on the NASDAQ Global Market under the ticker ESEA since January 31, 2006 (previously it traded on the Over The Counter Bulletin Board under the ticker symbol EUSEF.OB).

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

After the acquisition of the M/V Tiger Bridge, the Company will have a fleet of 14 vessels, including 2 Panamax drybulk carriers, 2 Handysize drybulk carriers, 2 Intermediate container ship, 5 Handysize container ships, 2 Feeder

container ships and a multipurpose dry cargo vessel. Euroseas 4 drybulk carriers have a total cargo capacity of 212,443 dwt, its 9 container ships will have a cargo capacity of 15,321 teu and its 1 multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Forward Looking Statement

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as expects, intends, plans, believes, anticipates, hopes, variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for dry bulk vessels and container ships, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Contact:

Visit our website www.euroseas.gr

Company Contact

Tasos Aslidis
Chief Financial Officer
Euroseas Ltd.
11 Canterbury Lane,
Watchung, NJ 07069
Tel. (908) 301-9091
E-mail: aha@euroseas.gr

Investor Relations / Financial Media

Nicolas Bornozis
President
Capital Link, Inc.
230 Park Avenue, Suite 1536
New York, NY 10169
Tel. (212) 661-7566
E-mail: nbornozis@capitallink.com

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EUROSEAS LTD.

(registrant)

Dated August 30, 2007

By: /s/ Aristides J. Pittas

Aristides J. Pittas

President