

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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1. Name and Address of Reporting Person* <u>Tananbaum Steven A.</u>	2. Issuer Name and Ticker or Trading Symbol <u>Eagle Bulk Shipping Inc.</u> [<u>EGLE</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div> Director <input checked="" type="checkbox"/> 10% Owner </div> <div> Officer (give title below) <input type="checkbox"/> Other (specify below) </div>
<div> (Last) (First) (Middle) </div> <u>300 PARK AVENUE</u> <u>21ST FLOOR</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>12/14/2018</u>	
<div> (Street) (City) (State) (Zip) </div> <u>NEW YORK</u> <u>NY</u> <u>10022</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div> <input checked="" type="checkbox"/> Form filed by One Reporting Person </div> <div> <input type="checkbox"/> Form filed by More than One Reporting Person </div>

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share ("Common Stock").	12/14/2018		S		2,748	D	\$4.6649	0	D ⁽¹⁾⁽²⁾	
Common Stock								1,042,228	I	See footnotes ⁽¹⁾⁽³⁾
Common Stock								1,312,175	I	See footnotes ⁽¹⁾⁽⁴⁾
Common Stock								6,488,902	I	See footnotes ⁽¹⁾⁽⁵⁾
Common Stock								46,644	I	See footnotes ⁽¹⁾⁽⁶⁾
Common Stock								3,025,904	I	See footnotes ⁽¹⁾⁽⁷⁾
Common Stock								21,889	I	See footnotes ⁽¹⁾⁽⁸⁾
Common Stock								290,845	I	See footnotes ⁽¹⁾⁽⁹⁾
Common Stock								8,483	I	See footnotes ⁽¹⁾⁽¹⁰⁾
Common Stock								19,267	I	See footnotes ⁽¹⁾⁽¹¹⁾
Common Stock								3,215	I	See footnotes ⁽¹⁾⁽¹²⁾
Common Stock								34,001	I	See footnotes ⁽¹⁾⁽¹³⁾
Common Stock								450	I	See footnotes ⁽¹⁾⁽¹⁴⁾
Common Stock								245,095	I	See footnotes ⁽¹⁾⁽¹⁵⁾

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

/s/ Steven A. Tananbaum 12/18/2018
** Signature of Reporting Person Date

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

* 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).

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

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 Number.

Explanation of Responses:

(1) This Form 4 is filed on behalf of Steven A. Tananbaum (the “Reporting Person”). GoldenTree Asset Management LP (the “Advisor”) is the investment manager or advisor to GoldenTree Distressed Fund 2014 LP (“GDF”), GoldenTree E Distressed Debt Fund II LP (“GEDD”), GT NM, L.P. (“GTNM”), GoldenTree Distressed Master Fund 2014 Ltd. (“GDMF”), GoldenTree E Distressed Debt Master Fund II LP (“GDDF”), GoldenTree Entrust Master Fund SPC on behalf of and for the account of Segregated Portfolio I (“GSPC”), GoldenTree 2004 Trust (“GT”), Gold Coast Capital Subsidiary X Limited (“GC”) and GoldenTree NJ Distressed Fund 2015 LP (“GNJ”) and together with GDF, GEDD, GTNM, GDMF, GDDF, GSPC, GT, GC and GNJ the “Funds”) and certain separate accounts managed by the Advisor (the “Managed Accounts”) and may be deemed to have a pecuniary interest in the Common Stock directly held by the Funds and held in the Managed Accounts. GoldenTree Asset Management LLC (the “General Partner”) is the general partner of the Advisor and may be deemed to have a pecuniary interest in the Common Stock reported herein in which the Advisor has a pecuniary interest. Steven A. Tananbaum is the managing member of the General Partner and may be deemed to have a pecuniary interest in the Common Stock reported herein in which the Advisor and the General Partner have a pecuniary interest, and also directly holds shares of Common Stock. The Advisor, the General Partner and the Funds disclaim beneficial ownership of the shares held directly by Steven A. Tananbaum. Each Fund disclaims beneficial ownership of the shares held directly by each other Fund, the Managed Accounts and Steven A. Tananbaum.

- (2) Common Stock held directly by Steven A. Tananbaum.
- (3) Common Stock held directly by Goldentree Distressed Fund 2014 LP.
- (4) Common Stock held directly by Goldentree NJ Distressed Fund 2015 LP.
- (5) Common Stock held directly by Goldentree Distressed Master Fund 2014 Ltd.
- (6) Common Stock held directly by Gold Coast Capital Subsidiary X Limited.
- (7) Common Stock held directly by GoldenTree 2004 Trust.
- (8) Common Stock held directly by Goldentree E Distressed Debt Fund II LP.
- (9) Common Stock held directly by Goldentree E Distressed Debt Master Fund II LP.
- (10) Common Stock held directly by GoldenTree Entrust Master Fund SPC on behalf of and for the account of Segregated Portfolio I.
- (11) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (12) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (13) Common Stock held directly by GT NM, L.P.
- (14) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (15) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.