

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 1, 2017 (February 28, 2017)**

Eagle Bulk Shipping Inc.
(Exact name of registrant as specified in its charter)

Republic of the Marshall Islands
(State or other jurisdiction of
incorporation or organization)

001-33831
(Commission File Number)

98-0453513
(IRS employer identification no.)

300 First Stamford Place
5th Floor
Stamford, CT 06902
(Address of principal executive offices, including zip code)

(Registrant's telephone number, including area code): **(203) 276-8100**

(Former Name or Former Address, if Changed Since Last Report): None

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On February 28, 2017, Eagle Bulk Ultraco LLC, a wholly owned subsidiary of Eagle Bulk Shipping Inc. (the “**Company**”), entered into a framework agreement (the “**Agreement**”) with Greenship Bulk Manager Pte. Ltd., as Trustee-Manager of Greenship Bulk Trust, a Norwegian OTC-listed entity (the “**Sellers**”), for the purchase of nine modern sister vessels built between 2012 and 2015 (each a “**Vessel**,” and collectively, the “**Vessels**”). Of the nine Vessels, three Vessels are subject to certain customary conditions as well as the approval of the requisite majority of the unitholders of the Sellers (the “**Contingent Vessels**”). The aggregate purchase price for the nine Vessels is \$153.0 million. The allocated purchase price for each Vessel is \$17.0 million (“**Allocated Purchase Price**”). The Allocated Purchase Price for each of the first six Vessels shall be reduced by the amount of \$500,000 to \$16.5 million per Vessel such that the total purchase price for the first six Vessels shall be \$99.0 million if, for any reason, the conditions set out in this Agreement in relation to the Contingent Vessels have not been satisfied on or prior March 31, 2017.

After the satisfaction of the conditions set forth in the Agreement, the sale of each Vessel will be made pursuant to a separate memorandum of agreement as set forth in the Agreement. The Vessels are expected to be delivered charter free between April and September 2017.

Item 7.01. Regulation FD Disclosure.

On February 28, 2017, the Company issued a press release announcing the execution of the Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

The information in this Item 7.01 of this Current Report on Form 8-K, including the exhibit, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of such section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “**Securities Act**”), or the Exchange Act, except as expressly set forth by specific reference in such a filing. By filing this Current Report on Form 8-K and furnishing this information, the Company makes no statement or admission as to the materiality of any information in this Item 7.01 or the exhibit attached hereto.

Cautionary Statement Regarding Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995, and are intended to be covered by the safe harbor provided for under these sections. These statements may include words such as “believe,” “estimate,” “project,” “intend,” “expect,” “plan,” “anticipate,” and similar expressions in connection with the timing of delivery of the Vessels as indicated above. Forward-looking statements reflect management’s current expectations and observations with respect to future events and financial performance. Where the Company expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, the Company’s forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by those forward-looking statements.

The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. If the Company updates one or more forward-looking statements, no inference should be made that the Company will make additional updates with respect to those or other forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
99.1	Press release, issued by Eagle Bulk Shipping Inc., dated February 28, 2017.

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 hereunto duly authorized.

EAGLE BULK SHIPPING INC.

(registrant)

Dated: March 1, 2017

By: /s/ Frank De Costanzo

Name: Frank De Costanzo

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release, issued by Eagle Bulk Shipping Inc., dated February 28, 2017.

EAGLE BULK SHIPPING ANNOUNCES AGREEMENT TO ACQUIRE 9 ULTRAMAX VESSELS

STAMFORD, CT, February 28, 2017 - Eagle Bulk Shipping Inc. (Nasdaq: EGLE) today announced that it has reached a definitive agreement to purchase a minimum of 6 and up to 9 Crown-63 Ultramax dry bulk sister vessels for an aggregate price of \$153M, assuming all 9 ships are transacted. The vessels, which range in age from 2 - 5 years, will be acquired from Greenship Bulk Trust, a company registered on the Norwegian OTC list. The agreement includes the outright acquisition of 6 vessels, with an additional 3 vessels contingent upon final approval from Greenship's unit holders.

Deliveries are anticipated to commence in April of this year.

Gary Vogel, Eagle Bulk's CEO, commented, "Eagle Bulk continues to execute on our fleet renewal and growth strategy, and today's announced acquisition affirms our ability to transact in a meaningful way. We are especially pleased that we were able to reach an agreement to purchase 6, and potentially 9, sister ships en bloc in a market where quality tonnage is difficult to find. We view this as a milestone transaction, as it can increase our number of vessels by over 20% while meaningfully advancing the build-out of our owner-operator business model."

Assuming the successful delivery of all 9 vessels, the Eagle Bulk fleet will consist of 50 owned vessels.

About Eagle Bulk Shipping

Eagle Bulk Shipping Inc. is a Marshall Islands corporation headquartered in Stamford, Connecticut. Eagle Bulk owns one of the largest fleets of Supramax/Ultramax dry bulk vessels in the world. Supramax/ Ultramax vessels, which are constructed with on-board cranes, range in size from approximately 50,000 to 65,000 dwt. The Company transports a broad range of major and minor bulk cargoes, including but not limited to coal, grain, ore, pet coke, cement and fertilizer, along worldwide shipping routes.

Forward-Looking Statements

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements reflect management's current expectations and observations with respect to future events and financial performance. Where the Company expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, the Company's forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by those forward-looking statements. The Company's actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors, including changes in the Company's financial resources and operational capabilities and as a result of certain other factors listed from time to time in the Company's filings with the U.S. Securities and Exchange Commission. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Company Contact

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