

FORM 4

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden  
hours per response: 0.5

☐ 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

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

1. Name and Address of Reporting Person * <u>Danaos Corp</u>  (Last) (First) (Middle) <u>C/O DANAOS SHIPPING CO. LTD.</u> <u>14 AKTI KONDYLI</u>  (Street) <u>PIRAEUS</u> <u>J3</u> <u>185 45</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Eagle Bulk Shipping Inc. [ EGLE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/20/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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")	06/20/2023		P		29,062	A	\$45.2217 <sup>(1)</sup>	1,400,505	D	
Common Stock	06/20/2023		P		15,738	A	\$45.8488 <sup>(2)</sup>	1,416,243	D	
Common Stock	06/22/2023		P		22,160	A	\$47.0353 <sup>(3)</sup>	1,438,403	D	
Common Stock	06/22/2023		P		107,793	A	\$48.0243 <sup>(4)</sup>	1,546,196	D	
Common Stock	06/22/2023		P		6,669	A	\$48.4702 <sup>(5)</sup>	1,552,865	D	

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)
						Date Exercisable	Expiration Date					
Code	V	(A)	(D)					Title	Amount or Number of Shares			

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These securities were purchased in multiple transactions at prices ranging from \$44.72 to \$45.70, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of securities purchased at each separate price within the ranges set forth in footnotes (1), (2), (3), (4) and (5) to this Form 4.
2. The price reported in Column 4 is a weighted average price. These securities were purchased in multiple transactions at prices ranging from \$45.74 to \$46.00, inclusive.
3. The price reported in Column 4 is a weighted average price. These securities were purchased in multiple transactions at prices ranging from \$46.44 to \$47.43, inclusive.
4. The price reported in Column 4 is a weighted average price. These securities were purchased in multiple transactions at prices ranging from \$47.44 to \$48.43, inclusive.
5. The price reported in Column 4 is a weighted average price. These securities were purchased in multiple transactions at prices ranging from \$48.44 to \$48.50, inclusive.

/s/ Evangelos Chatzis, Chief  
Financial Officer 06/22/2023

\*\* 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.