

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): July 20, 2016 (July 19, 2016)

**Eagle Bulk Shipping Inc.**

(Exact name of registrant as specified in its charter)

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

**001-33831**  
(Commission File Number)

**98-0453513**  
(IRS employer identification no.)

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

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

(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.**

As previously reported in the Company's Current Report on Form 8-K dated May 27, 2016 and filed with the Securities and Exchange Commission on such date, on May 26, 2016, Eagle Bulk Shipping Inc., a Republic of the Marshall Islands corporation (the "Company"), entered into a Preferred Stock Purchase Agreement (the "Purchase Agreement") with certain investors named therein (the "Purchasers"). Two of the Purchasers, Paul Leand and Gary Vogel (the Company's chief executive officer), are directors of the Company and the other Purchasers are current shareholders of the Company.

On July 19, 2016, the Company and the Purchasers entered into an amendment to the Purchase Agreement (the "First Amendment to the Purchase Agreement") to amend the optional termination date of the Purchase Agreement by changing such date from August 1, 2016 to September 1, 2016.

The foregoing description of the First Amendment to the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

### **Cautionary Statement Regarding Forward-Looking Statements**

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act 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 any discussion of the timing or nature of future operating or financial performance or other events. Forward-looking statements reflect management's current expectations and observations with respect to future events and financial performance. Where we express 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, our 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 principal factors that affect our financial position, results of operations and cash flows include charter market rates, which have declined significantly from historic highs, periods of charter hire, vessel operating expenses and voyage costs, which are incurred primarily in U.S. dollars, depreciation expenses, which are a function of the cost of our vessels, significant vessel improvement costs and our vessels' estimated useful lives, and financing costs related to our indebtedness. Our actual results may differ materially from those anticipated in these forward- looking statements as a result of certain factors which could include the following: (i) changes in demand in the dry bulk market, including, without limitation, changes in production of, or demand for, commodities and bulk cargoes, generally or in particular regions; (ii) greater than anticipated levels of dry bulk vessel new building orders or lower than anticipated rates of dry bulk vessel scrapping; (iii) changes in rules and regulations applicable to the dry bulk industry, including, without limitation, legislation adopted by international bodies or organizations such as the International Maritime Organization and the European Union or by individual countries; (iv) actions taken by regulatory authorities; (v) changes in trading patterns significantly impacting overall dry bulk tonnage requirements; (vi) changes in the typical seasonal variations in dry bulk charter rates; (vii) changes in the cost of other modes of bulk commodity transportation; (viii) changes in general domestic and international political conditions; (ix) changes in the condition of the Company's vessels or applicable maintenance or regulatory standards (which may affect, among other things, our anticipated drydocking costs); (x) the outcome of our discussions with the agent of our credit facility regarding the calculation of collateral covenants, (xi) the outcome of legal proceeding in which we are involved; and (xii) and other factors listed from time to time in our filings with the SEC.

We disclaim 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 we update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

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**Item 9.01. Financial Statements and Exhibits.**

The following exhibits are furnished herewith:

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to the Purchase Agreement, dated as of July 19, 2016, by and between Eagle Bulk Shipping Inc. and the Purchasers party thereto.

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## 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: July 20, 2016

By: /s/ Adir Katzav

Name: Adir Katzav

Title: Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to the Purchase Agreement, dated as of July 19, 2016, by and between Eagle Bulk Shipping Inc. and the Purchasers party thereto.

**FIRST AMENDMENT TO THE  
PREFERRED STOCK PURCHASE AGREEMENT**

THIS FIRST AMENDMENT TO THE PREFERRED STOCK PURCHASE AGREEMENT (this "Amendment") is entered into as of July 19, 2016 by and among Eagle Bulk Shipping, Inc., a Republic of the Marshall Islands corporation (the "Company"), and the parties listed on Schedule 1 (each a "Purchaser" and collectively the "Purchasers") of the Preferred Stock Purchase Agreement, dated as of May 26, 2016, by and among the Company and the Purchasers (the "Purchase Agreement"). Initially capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Purchase Agreement.

**RECITALS**

WHEREAS, the Company and the Purchasers entered into the Purchase Agreement on May 26, 2016;

WHEREAS, pursuant to Section 8.4 of the Purchase Agreement, the Company and each of the Purchasers desire to amend the Purchase Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**AGREEMENT**

Section 1. Amendment to Section 7.1 of the Purchase Agreement. Effective as of the date hereof, Section 7.1 of the Purchase Agreement is hereby amended and restated in its entirety to read as follows:

"Section 7.1 Termination. This Agreement may be terminated on a Purchaser-by-Purchaser basis (i) by mutual consent between the Company and such Purchaser evidenced in writing and (ii) by such Purchaser or the Company if the Closing does not occur on or before September 1, 2016, *provided* that the party seeking to terminate this Agreement pursuant to this Section 7.1 shall not have breached in any material respects its representations, warranties or covenants set forth in this Agreement."

Section 2. Confirmation and Effect. Except as set forth in Section 1 of this Amendment, the provisions of the Purchase Agreement shall remain unchanged and in full force and effect in accordance with its terms following the effectiveness of this Amendment. Each reference in the Purchase Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Purchase Agreement as amended hereby, and each reference to the Purchase Agreement in any other document, instrument or agreement executed and/or delivered in connection with the Purchase Agreement shall mean and be a reference to the Purchase Agreement as amended hereby.

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Section 3. Miscellaneous.

- (A) Complete Agreement. This Amendment and the Purchase Agreement (including all Exhibits and Schedules attached thereto), together, constitute the entire agreement of the Parties hereto with respect to the subject matter of this Amendment and the Purchase Agreement and supersede all other prior negotiations, agreements and understandings, whether written or oral, among the Parties hereto with respect to the subject matter of this Amendment and the Purchase Agreement.
- (B) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of this Amendment, facsimile and .pdf signatures shall be deemed originals for all purposes.

[SIGNATURE PAGE FOLLOWS]

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**IN WITNESS WHEREOF**, the Parties have executed this Amendment, to be effective on the date first above written.

EAGLE BULK SHIPPING INC.

By: /s/ Adir Katzav  
Name: Adir Katzav  
Title: Chief Financial Officer

[Signature Page to Amendment]

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OAKTREE VALUE OPPORTUNITIES FUND, L.P.

By: Oaktree Value Opportunities Fund GP, L.P., its General Partner

By: Oaktree Value Opportunities Fund GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
333 South Grand Avenue, 28<sup>th</sup> Floor  
Los Angeles, CA 90071

Attn: Hyunjoo Quon

Phone: (213) 830-6298

Fax: (213) 830-6294

Email: [hquon@oaktreecapital.com](mailto:hquon@oaktreecapital.com)

[Signature Page to Amendment]

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OAKTREE HUNTINGTON INVESTMENT FUND, L.P.

By: Oaktree Huntington Investment Fund GP, L.P., its  
General Partner

By: Oaktree Huntington Investment Fund GP Ltd., its  
General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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[Signature Page to Amendment]

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OAKTREE OPPORTUNITIES FUND VIII B, L.P.

By: Oaktree Opportunities Fund VIIIb GP, L.P., its General Partner

By: Oaktree Opportunities Fund VIIIb GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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OAKTREE OPPORTUNITIES FUND VIII B  
(PARALLEL), L.P.

By: Oaktree Opportunities Fund VIIIb GP, L.P., its General  
Partner

By: Oaktree Opportunities Fund VIIIb GP Ltd., its General  
Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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[Signature Page to Amendment]

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OAKTREE OPPORTUNITIES IX, L.P.

By: Oaktree Opportunities Fund IX GP, L.P., its General Partner

By: Oaktree Opportunities Fund IX GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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OAKTREE OPPORTUNITIES FUND IX (PARALLEL),  
L.P.

By: Oaktree Opportunities Fund IX GP, L.P., its General  
Partner

By: Oaktree Opportunities Fund IX GP Ltd., its General  
Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

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Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

\_\_\_\_\_  
Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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Email: hquon@oaktreecapital.com

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OAKTREE OPPORTUNITIES FUND IX (PARALLEL 2),  
L.P.

By: Oaktree Opportunities Fund IX GP, L.P., its General  
Partner

By: Oaktree Opportunities Fund IX GP Ltd., its General  
Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mahesh Balakrishnan

Name: Mahesh Balakrishnan

Title: Managing Director

By: /s/ Kenneth Liang

Name: Kenneth Liang

Title: Managing Director

Notice Information: Oaktree Capital Management, L.P.  
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NB DISTRESSED DEBT MASTER FUND LP

By: Neuberger Berman Investment Advisers LLC, as Investment  
Manager

By: /s/ Ravi Soni

Name: Ravi Soni

Title: Senior Vice President

Notice Information: NB Distressed Debt Master Fund LP  
c/o Neuberger Berman  
190 S. La Salle St., Suite 2300  
Chicago, IL 60603

Attn: Bank Loan Team

Phone: (312) 325-7798

Fax: (214) 919-7320

Email: 12149197320@tls.ldsprod.com

with a copy to:

Email: FIBankLoanSettlements@nb.com

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NB DISTRESSED DEBT INVESTMENT FUND LIMITED

By: Neuberger Berman Investment Advisers LLC, as Investment  
Manager

By: /s/ Ravi Soni

Name: Ravi Soni

Title: Senior Vice President

Notice Information: NB Distressed Debt Investment Fund Limited  
c/o Neuberger Berman  
190 S. La Salle St., Suite 2300  
Chicago, IL 60603

Attn: Bank Loan Team

Phone: (312) 325-7798

Fax: (201) 719-2191

Email: 12017192191@tls.ldsprod.com

with a copy to:

Email: FIBankLoanSettlements@nb.com

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GOLDENTREE 2004 TRUST

By: GoldenTree Asset Management, LP, its Investment  
Advisor

By: /s/ Karen Weber

Name: Karen Weber

Title: Director—Bank Debt

Notice Information: GoldenTree 2004 Trust  
300 Park Avenue, 21st Floor  
New York, NY 10022

Attn: Brian DaSilva

Phone: (212) 847-3548

Fax: (212) 847-3429

Email: GTAMNOTICES@goldentree.com

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GT NM, L.P.

By: GoldenTree Asset Management, LP

By: /s/ Karen Weber

Name: Karen Weber

Title: Director—Bank Debt

Notice Information: GT NM, L.P.  
300 Park Avenue, 21st Floor  
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Attn: Brian DaSilva

Phone: (212) 847-3548

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Email: GTAMNOTICES@goldentree.com

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SAN BERNARDINO COUNTY EMPLOYEES'  
RETIREMENT ASSOCIATION

By: GoldenTree Asset Management, LP

By: /s/ Karen Weber

Name: Karen Weber

Title: Director—Bank Debt

Notice Information: San Bernardino County Employees' Retirement  
Association  
300 Park Avenue, 21st Floor  
New York, NY 10022

Attn: Brian DaSilva

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Fax: (617) 310-5669

Email: GTAMNOTICES@goldentree.com

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LISA AND STEVEN TANANBAUM FAMILY  
FOUNDATION

By: /s/ Steven Tananbaum

Name: Steven Tananbaum

Title: Authorized Signatory

Notice Information: Lisa and Steven Tananbaum Family Foundation  
10 Loden Lane  
Purchase, NY 10577

Attn: Steven Tananbaum, Robin Statsky and Anastasia  
Athanasiou  
Fax: (212) 847-3559  
Email: stanbaum@goldentree.com

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GARY S. VOGEL

/s/ Gary S. Vogel

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Notice Information: c/o Eagle Bulk Shipping Inc.  
300 First Stamford Place  
Stamford, CT 06902

Phone: (303) 276-8100  
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PAUL LEAND

/s/ Paul Leand

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Notice Information: Paul Leand  
152 Stuyvesant Avenue  
Rye, NY 10580  
  
Phone: (917) 442-2300  
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Email: [pleand@amausa.com](mailto:pleand@amausa.com)