

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): April 5, 2024

Eagle Bulk Shipping Inc.

(Exact name of registrant as specified in its charter)

Republic of the Marshall Islands 001-33831 98-0453513
(State or other jurisdiction of incorporation or (Commission File Number) (IRS employer identification no.)
organization)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	EGLE	New York Stock Exchange
Preferred Stock Purchase Rights	N/A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.07 Submission of Matters to a Vote of Security Holders.

On April 5, 2024, Eagle Bulk Shipping Inc., a Republic of the Marshall Islands corporation (the “*Company*”), held a virtual special meeting of shareholders (the “*Special Meeting*”) to consider and vote on the following proposals: (1) a proposal to approve and authorize the Agreement and Plan of Merger, dated as of December 11, 2023 (the “*Merger Agreement*”), entered into by and among Star Bulk Carriers Corp. (“*Star Bulk*”), Star Infinity Corp. and the Company and the merger contemplated by the Merger Agreement (the “*Merger Proposal*”); (2) a proposal to authorize and approve the issuance of shares of the Company’s common stock, \$0.01 par value per share (the “*Common Stock*”), issuable upon the potential future conversion of the Company’s 5.00% Convertible Senior Notes due 2024 in excess of the conversion share cap set forth in the Indenture, dated as of July 29, 2019, between the Company and Deutsche Bank Trust Company Americas (the “*Convertible Note Share Issuance Proposal*”); (3) a proposal to approve, by advisory (non-binding) vote, certain compensation arrangements that may be paid or become payable to the Company’s named executive officers in connection with the merger contemplated by the Merger Agreement (the “*Advisory Compensation Proposal*”); and (4) a proposal to approve the adjournment of the Special Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the Special Meeting to approve the Merger Proposal and/or the Convertible Note Share Issuance Proposal (the “*Adjournment Proposal*” and, together with the Merger Proposal, the Convertible Note Share Issuance Proposal and the Advisory Compensation Proposal, the “*Proposals*”).

Prior to the Special Meeting, the Company delivered a proxy statement to its shareholders describing the Special Meeting, the Proposals and related information. The proxy statement was filed with the U.S. Securities and Exchange Commission (the “*SEC*”) on February 12, 2024.

As of the close of business on February 12, 2024, the record date for the Special Meeting, there were 11,027,196 shares of Common Stock outstanding and entitled to vote at the Special Meeting. A total of 7,318,424 shares of Common Stock were represented either in person (by participating through the virtual meeting website) or by proxy at the Special Meeting, representing approximately 66.4% of the outstanding shares of Common Stock as of the record date, and therefore a quorum was declared to be present. At the Special Meeting, the Company’s shareholders voted on the following matters and cast their votes as described below.

Proposal 1: The Merger Proposal

The proposal was approved by the following vote:

Votes For	Votes Against	Abstentions
7,230,829	29,644	57,951

Proposal 2: The Convertible Note Share Issuance Proposal

The proposal was approved by the following vote:

Votes For	Votes Against	Abstentions
7,009,238	232,418	76,768

Proposal 3: The Advisory Compensation Proposal

The proposal was approved by the following vote:

Votes For	Votes Against	Abstentions
5,349,201	1,865,592	103,631

Proposal 4: The Adjournment Proposal

The proposal was approved by the following vote, but an adjournment was not necessary in light of the approval of the Merger Proposal and the Convertible Note Share Issuance Proposal.

Votes For	Votes Against	Abstentions
6,996,841	279,399	42,184

Item 7.01 Regulation FD Disclosures.

On April 5, 2024, the Company issued a press release announcing the Special Meeting voting results. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information contained in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished to the SEC and 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 that section, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release, dated April 5, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: April 5, 2024

By:	<u>/s/ Constantine Tsoutsoplides</u>
Name:	Constantine Tsoutsoplides
Title:	Chief Financial Officer

Eagle Shareholders Approve Merger With Star Bulk

STAMFORD, CT, April 5, 2024 — Eagle Bulk Shipping Inc. (NYSE: EGLE) (“Eagle” or the “Company”) today announced that its shareholders voted in favor of (1) a proposal to approve and authorize the previously announced Agreement and Plan of Merger, dated December 11, 2023 (the “Merger Agreement”), entered into by and among Star Bulk Carriers Corp. (“Star Bulk”), Star Infinity Corp. (“Merger Sub”) and the Company and the merger contemplated thereby (the “Merger Proposal”) and (2) a proposal to authorize and approve the issuance of shares of the Company’s common stock, \$0.01 par value per share (the “Common Stock”), issuable upon the potential future conversion of the Company’s 5.00% Convertible Senior Notes due 2024 in excess of the conversion share cap set forth in the Indenture, dated as of July 29, 2019, between the Company and Deutsche Bank Trust Company Americas (the “Convertible Note Share Issuance Proposal”) at its special meeting of shareholders (the “Special Meeting”) held earlier today.

At the Special Meeting, approximately 65% of the Company’s outstanding shares (approximately 99% of the shares of Common Stock present at the Special Meeting) were voted in favor of the Merger Proposal and approximately 96% of the votes cast were voted in favor of the Convertible Note Share Issuance Proposal.

The final voting results on the proposals voted on at the Special Meeting will be set forth in Eagle’s Form 8-K to be filed with the Securities and Exchange Commission after certification by the inspector of elections.

Under the terms of the Merger Agreement, at the effective time, each share of the Common Stock issued and outstanding immediately prior to the effective time (excluding Common Stock owned by Eagle, Star Bulk, Merger Sub or any of their respective direct or indirect wholly owned subsidiaries) will be cancelled in exchange for the right to receive 2.6211 shares of common stock of Star Bulk, par value \$0.01 per share, and any cash payable in respect of fractional shares.

The Company now expects to complete the merger on or about April 9, 2024, subject to the satisfaction of the remaining closing conditions.

About Eagle Bulk Shipping Inc.

Eagle is a U.S.-based, fully integrated shipowner-operator, providing global transportation solutions to a diverse group of customers including miners, producers, traders and end users. Headquartered in Stamford, Connecticut, with offices in Singapore and Copenhagen, Eagle focuses exclusively on the versatile midsize dry bulk vessel segment and owns one of the largest fleets of Supramax/Ultramax vessels in the world. Eagle performs all management services in-house (strategic, commercial, operational, technical, and administrative) and employs an active management approach to fleet trading with the objective of optimizing revenue performance and maximizing earnings on a risk-managed basis. For further information, please visit Eagle’s website: www.eagleships.com.

Forward-Looking Statements

Matters discussed in this release may constitute forward-looking statements that may be deemed to be “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, 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 in this release 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, including with respect to the consummation of the merger, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The Company gives no assurance that the forward-looking statements will prove to be correct, does not undertake any duty to update them and 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. 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: uncertainties as to the

timing of the proposed transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction; the possibility that the closing conditions to the proposed transaction may not be satisfied or waived; the effects of disruption caused by the announcement of the proposed transaction making it more difficult to maintain relationships with employees, customers, vendors and other business partners; risks related to the proposed transaction diverting management's attention from Star Bulk's and Eagle's ongoing business operations; the possibility that the expected synergies and value creation from the proposed transaction will not be realized, or will not be realized within the expected time period; risks related to Star Bulk's ability to successfully integrate Eagle's operations and employees; the risk that shareholder litigation in connection with the proposed transaction may affect the timing or occurrence of the proposed transaction or result in significant costs of defense, indemnification and liability; the risk that the anticipated tax treatment of the proposed transaction between Star Bulk and Eagle is not obtained; other business effects, including the effects of industry, economic or political conditions outside of the control of the parties to the proposed transaction; transaction costs; actual or contingent liabilities; and other factors listed from time to time in Eagle's filings with the Securities and Exchange Commission.

Contact

Company Contact:

Constantine Tsoutsoplides

Chief Financial Officer

Eagle Bulk Shipping Inc.

Tel. +1 203-276-8100

Email: investor@eagleships.com