

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): **November 16, 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))

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 8.01. Other Events.

On November 16, 2017, Eagle Bulk Shipping Inc. (the “**Company**”) announced that Eagle Bulk Shipco LLC, a wholly-owned subsidiary of the Company, has priced USD 200 million in aggregate principal amount of senior secured bonds (the “**Bonds**”) which will carry a coupon of 8.25% and be due in November 2022.

In addition, the Company announced that Eagle Shipping LLC, the Company’s wholly-owned subsidiary, has received a loan commitment from certain of its existing lenders in the amount of USD 65 million for a senior secured credit facility (the “**Facility**”) which will bear an interest rate of LIBOR plus 3.50% and have a maturity date of November 2022.

The net proceeds from the bond offering and loan will be used to repay the outstanding amounts (at par) on both the existing first and second lien facilities at Eagle Shipping LLC.

The Bonds, which are being placed in the Norwegian bond markets, are being sold only to qualified institutional buyers in reliance on an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and, outside the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. The bond offering is expected to close on or about November 28, 2017, subject to customary closing conditions.

The Bonds will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

The Facility is expected to close on or about December 7 2017, subject to customary definitive documentation and closing conditions.

This Current Report on Form 8-K and Exhibit 99.1 hereto contain forward-looking statements within the meaning of the federal securities laws. These forward looking statements are based on current expectations and are not guarantees of future performance. Further, the forward-looking statements are subject to the limitations listed in Exhibit 99.1 and in the other reports of the Company filed with the Securities and Exchange Commission, including that actual events or results may differ materially from those in the 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 November 16, 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: November 16, 2017

By:	<u>/s/ Frank De Costanzo</u>
Name:	Frank De Costanzo
Title:	Chief Financial Officer

Eagle Bulk Shipping Inc. Subsidiary Prices USD 200 Million Offering of Senior Secured Bonds

STAMFORD, Conn., November 16, 2017 – - Eagle Bulk Shipping Inc. (NASDAQ: EGLE) (the “Company”) announced today that one of its wholly-owned subsidiaries, Eagle Bulk Shipco LLC, has priced (the “Offering”) USD 200 million in senior secured bonds (the “Bonds”) which will carry a coupon of 8.25% and be due in November 2022.

In addition, a wholly-owned subsidiary of the Company, Eagle Shipping LLC, has received a loan commitment from certain of its existing lenders in the amount of USD 65 million for a senior secured credit facility (the “Facility”) which will bear an interest rate of LIBOR plus 3.50% and have a maturity date of November 2022.

The net proceeds from the bond offering and loan will be used to repay the outstanding amounts (at par) on both the existing first and second lien facilities at Eagle Shipping LLC.

The Bonds, which are being placed in the Norwegian bond markets, are being sold only to qualified institutional buyers in reliance on an exemption from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and, outside the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. The Offering is expected to close on or about November 28, 2017, subject to customary closing conditions.

The Bonds will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws. This press release, which is being issued pursuant to and in accordance with Rule 135c under the Securities Act, shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

The Facility is expected to close on or about December 7 2017, subject to customary definitive documentation and closing conditions.

Forward Looking Statements

Matters discussed in this press 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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Eagle Bulk Shipping Inc.