

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Tsoutsoplides Constantine</u>			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 <span style="float:right">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">Other (specify below)</span> <b>Chief Financial Officer</b>		
(Last) (First) (Middle) <u>C/O EAGLE BULK SHIPPING INC.</u> <u>300 FIRST STAMFORD PLACE, 5TH FLOOR</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2023</u>			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		
(Street) <u>STAMFORD CT 06902</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)			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	12/15/2023		F <sup>(1)</sup>		4,174	D	\$54.68	7,809	D	
Common Stock	12/19/2023		M		3,272	A	<sup>(2)</sup>	11,081	D	
Common Stock	12/19/2023		F <sup>(3)</sup>		1,452	D	\$54.41	9,629	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	<sup>(2)</sup>	12/19/2023		M			3,272	<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	3,272	\$0	0	D	

**Explanation of Responses:**

- Represents the withholding of shares to satisfy the reporting person's tax withholding obligation upon the vesting of shares of restricted common stock awarded on January 2, 2021, February 11, 2022, and February 17, 2023. On December 15, 2023, in connection with the employment agreement entered into by and among the Issuer, Eagle Shipping International (USA) LLC and the reporting person on December 11, 2023, as reported on the Issuer's Form 8-K filed with the SEC on December 14, 2023, vesting of the reporting person's shares of restricted common stock that would have vested on January 2, 2024, January 2, 2025 and January 2, 2026 was accelerated, as previously approved by the Compensation Committee of the Issuer's Board of Directors. The total value of securities withheld was based on a price of \$54.68 per share, the closing price of the Issuer's common stock on December 15, 2023.
- This award was granted on April 1, 2023. On December 15, 2023, in connection with the employment agreement entered into by and among the Issuer, Eagle Shipping International (USA) LLC and the reporting person on December 11, 2023, as reported on the Issuer's Form 8-K filed with the SEC on December 14, 2023, vesting of the reporting person's restricted stock units that would have vested on January 2, 2024, January 2, 2025 and January 2, 2026 was accelerated, as previously approved by the Compensation Committee of the Issuer's Board of Directors. The shares of common stock in settlement of these restricted stock units were delivered to the reporting person on December 19, 2023.
- Represents the withholding of shares to satisfy the reporting person's tax withholding obligation upon the vesting of restricted stock units awarded on April 1, 2023. The total value of securities withheld was based on a price of \$54.41 per share, the closing price of the Issuer's common stock on December 19, 2023.

**Remarks:**

/s/ Constantine Tsoutsoplides 12/19/2023

\*\* 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.