FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Isnington, 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).

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*  GOLDENTREE ASSET MANA	Eagle Bulk Sh					Relationship of Reporting Person(s) to Issuer (Check all applicable)      Director				
LP (Last) (First) (Midd 300 PARK AVENUE	3. Date of Earliest Tra 04/24/2018	ansactio	n (Mo	nth/Day/Year)						
21ST FLOOR		4. If Amendment, Dat	e of Ori	ginal F	Filed (Month/D	ay/Year		. Individual or Joint/(ine)	Group Filing (Ch	eck Applicable
(Street) NEW YORK NY 1002						Form filed by One Reporting Person  X Form filed by More than One Reporting Person				
(City) (State) (Zip)										
Table I -	Non-Derivat	tive Securities A	cquir	ed, I	Disposed	of, or	Benefici	ally Owned		
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Yea	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock, par value \$0.01 per share ("Common Stock").	04/24/2018	3	S		37,132	D	\$5.2141	3,036,772	I	See footnotes <sup>(1)(2)</sup>
Common Stock	04/25/2018	3	S		10,868	D	\$5.2689	3,025,904	I	See footnotes <sup>(1)(2)</sup>
Common Stock								21,889	I	See footnotes <sup>(1)(3)</sup>
Common Stock								290,845	I	See footnotes <sup>(1)(4)</sup>
Common Stock								856,270	I	See footnotes <sup>(1)(5)</sup>
Common Stock								5,331,124	I	See footnotes <sup>(1)(6)</sup>
Common Stock								1,074,650	I	See footnotes <sup>(1)(7)</sup>
Common Stock								2,748	D <sup>(1)(8)</sup>	
Common Stock								8,483	I	See footnotes <sup>(1)(9)</sup>
Common Stock								135,298	I	See footnotes <sup>(1)(10)</sup>
Common Stock								19,267	I	See footnotes <sup>(1)(11)</sup>
Common Stock								3,215	I	See footnotes <sup>(1)(12)</sup>
Common Stock								34,001	I	See footnotes <sup>(1)(13)</sup>
Common Stock								3	I	See footnotes <sup>(1)(14)</sup>
Common Stock								450	I	See footnotes <sup>(1)(15)</sup>
Common Stock								245,095	I	See footnotes <sup>(1)(16)</sup>
Table		e Securities Acc s. calls. warrant							1	1

1. Title of Derivative Conversion		3. Transaction Ta	<b>Bife Premberiva</b> Execution Date,	tive Secu		r <b>itfę§uAlec</b> ji		ifed terision Da	iosecorof,	or Be	rieficiall	y <sup>8</sup> <b>Ovined</b> Derivative	
Security (Instr. 3)	or Exercise Price of	(Month/Day/Year)	Transaction Talife Prenty Privative Securities Lecution Date, Transaction of Securities of Securities (e.g., pubsic Casts, visitia) (Month/Day/Year) (8) Securit		<b>ant</b> s, rities	Qpstians <sub>y/1</sub>	<b>can</b> vertib	Underlying (Instr. 5			ļ		
(	Derivative		(			Acqu	iired			Deriva		(	ŀ
	Security					(A) o Disp	osed			and 4)			l
						of (D (Inst							L
1. Title of	2.	3. Transaction	3A. Deemed	4.		g:ที่เฉ็กber		6. Date Exerc	7. Title		8. Price of	ŀ	
Derivative Security	Conversion or Exercise	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactio Code (Inst		tr. Derivative		Expiration Day/\ (Month/Day/\	Amoui Securi	tiesmount	Derivative Security	ľ	
(Instr. 3)	Price of Derivative			8)		Secu	rities ured		L	Underlyffig Derivati Number		(Instr. 5)	ı
	Security			Code	v	(A) o		Date Exercisable	Expiration Date	Security (Instr. 3 Title 4) Shares	ty <sup>O</sup> instr. 3 Shares		ľ
1 Nome on	d Address of	Reporting Person*				of (D	) r. 3, 4			<u> </u>			t
		ASSET MAI	IACEMENT	11.0		and !	5)						ľ
GOLDI	INIKEE	ASSET MAI	NAGEMENT	111	П						Amount		l
											or Number		l
(Last)		(First)	(Middle)	Code	$ _{v} $	(A)	(D)	Date Exercisable	Expiration Date	Title	of Shares		l
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21ST FLO	OOR												
(Street)					_								
NEW YO	)RK	NY	10022										
					_								
(City)		(State)	(Zip)										
1. Name an	d Address of	Reporting Person*											
Golden'	Tree Asse	et Manageme	nt LLC										
					_								
(Last)		(First)	(Middle)										
	K AVENUI	• •	(,										
21ST FL0		_											
2131 FL	OOK				_								
(Street)					_								
NEW YC	)RK	NY	10022										
					_								
(City)		(State)	(Zip)										
1. Name an	d Address of	Reporting Person*											
Tananba	aum Stev	en A.											
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(Last)		(First)	(Middle)										
	K AVENUI		, ,										
21ST FLO		_											
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(Street)	ND IZ	NIX	10022										
NEW YC	JKK	NY	10022										
(City)		(State)	(Zip)		_								
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## **Explanation of Responses:**

- 1. See Exhibit 99.1
- 2. See Exhibit 99.1
- 3. See Exhibit 99.1
- 4. See Exhibit 99.1
- 5. See Exhibit 99.1
- 6. See Exhibit 99.1
- 7. See Exhibit 99.1
- 8. See Exhibit 99.1
- 9. See Exhibit 99.1
- 10. See Exhibit 99.1 11. See Exhibit 99.1
- 12. See Exhibit 99.1
- 13. See Exhibit 99.1
- 14. See Exhibit 99.1
- 15. See Exhibit 99.1
- 16. See Exhibit 99.1

GoldenTree Asset Management

04/25/2018 LP, /s/ Steven A. Tananbaum,

Managing Member

GoldenTree Asset Management

LLC, /s/ Steven A. Tananbaum, 04/25/2018

Managing Member

/s/ Steven A. Tananbaum

Date

04/25/2018

10. Ownership Form: Direct (D)

or Indirect (I) (Instr. 4)

10. Ownership Form: Direct (D)

or Indirect (I) (Instr. 4)

11. Nature of Indirect

Beneficial

11. Nature

of Indirect Beneficial

Ownership

(Instr. 4)

(Instr. 4)

9. Number of derivative

Securities

Beneficial

Owned Following Reported

Transaction(s) (Instr. 4)

9. Number of

derivative Securities

Beneficially

Owned Following

(Instr. 4)

Reported Transaction(s)

\*\* Signature of Reporting Person

- $^{\star}$  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.

## **Explanation of Responses:**

- (1) This Form 4 is filed on behalf of GoldenTree Asset Management LP (the "Advisor"), GoldenTree Asset Management LLC (the "General Partner") and Steven A. Tananbaum (collectively, the "Reporting Persons"). The Advisor is the investment manager or advisor to GoldenTree Distressed Fund 2014 LP ("GDF"), GoldenTree E Distressed Debt Fund II LP ("GEDD"), GT NM, L.P. ("GTNM"), GoldenTree Distressed Master Fund 2014 Ltd. ("GDMF"), GoldenTree E Distressed Debt Master Fund II LP ("GDDF"), GoldenTree Entrust Master Fund SPC on behalf of and for the account of Segregated Portfolio I ("GSPC"), GoldenTree 2004 Trust ("GT"), Gold Coast Capital Subsidiary X Limited ("GC"), GoldenTree NJ Distressed Fund 2015 LP ("GNJ"), GoldenTree Master Fund, LTD ("GMF" and together with GDF, GEDD, GTNM, GDMF, GDDF, GSPC, GT, GC and GNJ the "Funds") and certain separate accounts managed by the Advisor (the "Managed Accounts") and may be deemed to have a pecuniary interest in the Common Stock directly held by the Funds and held in the Managed Accounts. The General Partner is the general partner of the Advisor and may be deemed to have a pecuniary interest in the Common Stock reported herein in which the Advisor has a pecuniary interest. Steven A. Tananbaum is the managing member of the General Partner and may be deemed to have a pecuniary interest, and also directly holds shares of Common Stock. The Advisor, the General Partner and the Funds disclaim beneficial ownership of the shares held directly by Steven A. Tananbaum. Each Fund disclaims beneficial ownership of the shares held directly by each other Fund, the Managed Accounts and Steven A. Tananbaum.
- (2) Common Stock held directly by GoldenTree 2004 Trust.
- (3) Common Stock held directly by Goldentree E Distressed Debt Fund II LP.
- (4) Common Stock held directly by Goldentree E Distressed Debt Master Fund II LP.
- (5) Common Stock held directly by Goldentree Distressed Fund 2014 LP.
- (6) Common Stock held directly by Goldentree Distressed Master Fund 2014 Ltd.
- (7) Common Stock held directly by Goldentree NJ Distressed Fund 2015 LP.
- (8) Common Stock held directly by Steven A. Tananbaum.
- (9) Common Stock held directly by GoldenTree Entrust Master Fund SPC on behalf of and for the account of Segregated Portfolio I.
- (10) Common Stock held directly by GoldenTree Master Fund, LTD.
- (11) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (12) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (13) Common Stock held directly by GT NM, L.P.
- (14) Common Stock held directly by Gold Coast Capital Subsidiary X Limited.
- (15) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.
- (16) Common Stock held directly by a separate account managed by GoldenTree Asset Management LP.