

Eagle Bulk Shipping Inc.  
Form 4  
July 10, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOLDENTREE ASSET MANAGEMENT LP**

(Last) (First) (Middle)

300 PARK AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Eagle Bulk Shipping Inc. [EGLE]**

3. Date of Earliest Transaction (Month/Day/Year)  
**07/08/2015**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_\_\_X\_\_\_ Form filed by More than One Reporting Person

**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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  |                                | (A) or (D) Price  |   |  |   |
| Common Stock, par value \$0.01 ("Common Stock") | 07/08/2015                           |  | P                              | 1,940 A \$ 7.48   | 5,894,973 <sup>(1)</sup>  | I  | See footnotes <u>(2)</u> <u>(3)</u>                             |
| Common Stock                                    | 07/09/2015                           |  | P                              | 200 A \$ 7.52   | 5,895,173   | I  | See footnotes <u>(2)</u> <u>(3)</u>                             |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GOLDENTREE ASSET MANAGEMENT LP<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022  |               | X         |         |       |
| GoldenTree Asset Management LLC<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| Tananbaum Steven A.<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022             |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| /s/ GoldenTree Asset Management LP, By: GoldenTree Asset Management LLC, its General Partner, By: Steven A. Tananbaum, its Managing Member | 07/10/2015 |
| __Signature of Reporting Person  | Date       |
| /s/ GoldenTree Asset Management LLC, By: Steven A. Tananbaum, its Managing Member  | 07/10/2015 |
| __Signature of Reporting Person  | Date       |
| /s/ Steven A. Tananbaum  | 07/10/2015 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

\* 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).

(1) The number of shares reported on this line previously incorrectly (i) included 26,801 shares of Common Stock held by Mr. Steven A. Tananbaum directly, as reported on the Form 3/A filed by the Reporting Persons on July 10, 2015, (ii) excluded 214 shares of Common Stock, as reported on the Form 3/A filed by the Reporting Persons on July 10, 2015 and (iii) included 25,000 shares of Common Stock, as reported on the Form 4/A filed by the Reporting Persons on July 10, 2015.

(2) The securities to which this filing relates are held directly by certain investment funds and managed accounts managed by GoldenTree Asset Management LP, a Delaware limited partnership (the "Investment Manager"). GoldenTree Asset Management, LLC, a Delaware limited liability company, serves as the general partner of the Investment Manager ("IMGP"). Mr. Steven A. Tananbaum serves as the managing member of IMGP. Mr. Steven A. Tananbaum holds an additional 54,963 shares of Common Stock directly.

(3) The filing of this statement shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise. Each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of its or his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.