ZOULLAS SOPHOCLES N

Form 4 June 21, 2012

FORM 4

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

OMB Number:

Estimated average

Check this box if no longer subject to

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

3235-0287 January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **ZOULLAS SOPHOCLES N**

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

Eagle Bulk Shipping Inc. [EGLE]

(Check all applicable)

C/O EAGLE BULK SHIPPING

(Street)

(State)

3. Date of Earliest Transaction (Month/Day/Year)

06/19/2012

_X__ Director 10% Owner X_ Officer (give title Other (specify below) below)

INC., 477 MADISON AVENUE

(Middle)

(Zip)

4. If Amendment, Date Original

Chief Executive Officer 6. Individual or Joint/Group Filing(Check

Applicable Line)

Transaction(s)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Amount

(A)

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially (D) or Indirect (I) Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

Common stock, par

06/19/2012

20,967 $F^{(1)}$

(2)

Code V

(Instr. 3 and 4) (D) Price

\$3

753,996 ⁽²⁾ D

per share

value \$0.01

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	B) Derivative			Securities		(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired					Follo	
	(A) or Disposed									Repo	
									Trans		
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
								Δ	mount		
						Date Expiratio		Title N	ı Iumber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

Reporting Owners

Relationships Reporting Owner Name / Address Officer Other Director 10% Owner

ZOULLAS SOPHOCLES N C/O EAGLE BULK SHIPPING INC. **477 MADISON AVENUE** NEW YORK, NY 10022

X Chief Executive Officer

Signatures

/s/ Sophocles N. 06/21/2012 Zoullas

**Signature of Reporting Date Person

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).
- Represents payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3 of the Securities Exchange Act of 1934.
- All share totals have been adjusted to reflect the one-for-four reverse stock split of the issuer's issued and outstanding common stock **(2)** effective on May 22, 2012.

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.

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