

Eagle Bulk Shipping Inc.
Form 4
August 12, 2016

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

08/10/2016

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) ____X____ Other (specify below)

See Remarks

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 Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|---|---|--|--|---|
| Common Stock, par value \$0.01 per share ("Common Stock") | 08/10/2016 | | P | 559,401 A \$ 3 | 574,320 | I | See footnotes (1) (2) |
| Common Stock | 08/10/2016 | | P | 14,206 A \$ 3 | 14,716 | I | See footnotes (1) (3) |
| Common Stock | 08/10/2016 | | P | 140,303 A \$ 3 | 245,096 | I | See footnotes (1) (6) |

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| | | | |
|-----------------|-----------|---|-----------------------------|
| Common Stock | 34,002 | I | See footnotes (1) (4) |
| Common Stock | 451 | I | See footnotes (1) (5) |
| Common Stock | 3 | I | See footnotes (1) (7) |
| Common Stock | 3,073,904 | I | See footnotes (1) (8) |

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

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SEC 1474
(9-02)

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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|--------------------|-------|--|
| Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| GOLDENTREE ASSET MANAGEMENT LP 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022 | X See Remarks |
| GoldenTree Asset Management LLC 300 PARK AVENUE | X See Remarks |

21ST FLOOR
NEW YORK, NY 10022

Tananbaum Steven A.
300 PARK AVENUE
21ST FLOOR
NEW YORK, NY 10022

X

See Remarks

Signatures

GoldenTree Asset Management LP, By: GoldenTree Asset Management LLC, its General Partner, By: /s/ Steven A. Tananbaum, its Managing Member

08/12/2016

__Signature of Reporting Person

Date

GoldenTree Asset Management LLC, By: /s/ Steven A. Tananbaum, its Managing Member

08/12/2016

__Signature of Reporting Person

Date

/s/ Steven A. Tananbaum

08/12/2016

__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) See Exhibit 99.1; footnote (1).
- (2) See Exhibit 99.1; footnote (2).
- (3) See Exhibit 99.1; footnote (3).
- (4) See Exhibit 99.1; footnote (4).
- (5) See Exhibit 99.1; footnote (5).
- (6) See Exhibit 99.1; footnote (6).
- (7) See Exhibit 99.1; footnote (7).
- (8) See Exhibit 99.1; footnote (8).

Remarks:

List of Exhibits:

Exhibit 99.1: Explanation of Responses

Solely for purposes of Section 16 of the Exchange Act, each of the Advisor and, by virtue of their control of the Advisor, the C

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

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