

TSAKOS ENERGY NAVIGATION LTD  
Form SC 13D/A  
April 05, 2016

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

**SCHEDULE 13D**

**Information To Be Included in Statements Filed Pursuant to § 240.13d-1(a) and**  
**Amendments Thereto Filed Pursuant to § 240.13d-2(a)**  
**(Amendment No. 12)\***

**TSAKOS ENERGY NAVIGATION LIMITED**

**(Name of Issuer)**

**Common Shares, par value \$1.00 per share**

**(Title of Class of Securities)**

**G9108L108**

**(CUSIP Number)**

**George Saroglou**

**Tsakos Energy Navigation Limited**

**367 Syngrou Avenue 175 64**

**P. Faliro, Athens, Greece**

**011 30210 940 7710**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**With Copies To:**

**Stephen P. Farrell, Esq.**

**Morgan, Lewis & Bockius LLP**

**101 Park Avenue**

**New York, New York 10178**

**(212) 309-6000**

**April 5, 2016**

**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because off §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G9108L108

Page 2 of 18 Pages

1 NAME OF REPORTING PERSONS

KELLEY ENTERPRISES INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

THE BAHAMAS

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 7,230,007

8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 7,230,007

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,230,007

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.3%

14 TYPE OF REPORTING PERSON\*

CO

CUSIP No. G9108L108

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1 NAME OF REPORTING PERSONS

MARSLAND HOLDINGS LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH VIRGIN ISLANDS

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 4,350,007

8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 4,350,007

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,350,007

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.0%

14 TYPE OF REPORTING PERSON\*

OO

CUSIP No. G9108L108

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1 NAME OF REPORTING PERSONS

REDMONT TRADING CORP.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

LIBERIA

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 3,560,007

8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 3,560,007

10 SHARED DISPOSITIVE POWER

0  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,560,007  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.1%  
14 TYPE OF REPORTING PERSON\*

CO



CUSIP No. G9108L108

Page 5 of 18 Pages

1 NAME OF REPORTING PERSONS

FIRST TSAKOS INVESTMENTS INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

LIBERIA

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

11,580,014

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER

11 11,580,014  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 11,580,014  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 13.3%  
TYPE OF REPORTING PERSON\*

OO

CUSIP No. G9108L108

Page 6 of 18 Pages

1 NAME OF REPORTING PERSONS

TSAKOS HOLDINGS FOUNDATION

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

LIECHTENSTEIN

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

15,140,021

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER

11                   15,140,021  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12                   15,140,021  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*   x

13                   PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14                   17.3%  
TYPE OF REPORTING PERSON\*

OO

THIS STATEMENT CONSTITUTES AMENDMENT NO. 12 TO THE SCHEDULE 13D PREVIOUSLY FILED

Item 1. Security and Issuer

Item 1 is hereby amended and restated in its entirety as follows:

This Amendment No. 12 (this Amendment No. 12) to Schedule 13D (originally filed on March 20, 2002, subsequently amended and restated on September 8, 2005 and subsequently amended on October 12, 2005, October 25, 2005, December 13, 2005, February 9, 2006, November 29, 2006, July 3, 2008, November 5, 2010, February 24, 2011 and May 3, 2012 (the Schedule 13D) relates to the common shares, par value \$1.00 per share (Common Shares), of Tsakos Energy Navigation Limited, an exempted company organized under the laws of Bermuda (the Company). The principal executive office of the Company is located at 367 Syngrou Avenue, 175 64 P. Faliro, Athens, Greece. Information given in response to each item below shall be deemed incorporated by reference in all other items below. Capitalized terms used herein and not otherwise defined in this Amendment No. 12 shall have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 is hereby amended and restated in its entirety as follows:

(a) This Amendment No. 12 is being filed pursuant to a Joint Filing Agreement (attached as Exhibit 1 and incorporated herein by reference) by (i) Kelley Enterprises Inc. (Kelley); (ii) Marsland Holdings Limited (Marsland); (iii) Redmont Trading Corp. (Redmont); (iv) First Tsakos Investments Inc. (First Tsakos); and (v) Tsakos Holdings Foundation (Tsakos Holdings), and, together with Kelley, Marsland, Redmont and First Tsakos, the Reporting Persons), which persons may be deemed, but are not conceded, to constitute a group within Section 13(d) of the Securities Act of 1934.

Tsakos Holdings is a Liechtenstein foundation whose beneficiaries include persons and entities affiliated with the Tsakos family, charitable institutions and other unaffiliated persons and entities. The council which controls Tsakos Holdings consists of five members, two of whom are members of the Tsakos family. Under the rules of the Securities and Exchange Commission (the SEC), beneficial ownership includes the power to directly or indirectly vote or dispose of securities or to share such power. It does not necessarily imply economic ownership of the securities. Members of the Tsakos family are among the five council members of Tsakos Holdings and accordingly may be deemed to share voting and/or dispositive power with respect to the shares owned by Tsakos Holdings and may be deemed the beneficial owners of such shares. Tsakos Holdings owns all of the outstanding shares of Redmont and First Tsakos.

First Tsakos is a holding company organized under the laws of Liberia which owns all of the outstanding shares of Kelley and Marsland.

Redmont is a holding company organized under the laws of Liberia which beneficially owns the number of Common Shares indicated herein.

Marsland is a holding company organized under the laws of the British Virgin Islands which beneficially owns the number of Common Shares indicated herein.

Kelley is a holding company organized under the laws of the Bahamas which beneficially owns the number of Common Shares indicated herein.

(b) The addresses of the principal offices of each of the Reporting Persons are as set forth on Schedule A. Schedule A is incorporated into and made a part of this Amendment No. 12.

(c) Attached as Schedule B is the name, principal occupation (where applicable) and business address of each member, executive officer and/or director of each of the Reporting Persons. Schedule B is incorporated into and made a part of this Amendment No. 12.

(d) During the last five years, none of the Reporting Persons nor any person listed on Schedule B has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons nor any person listed on Schedule B has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration**

Item 3 is hereby amended by adding the following paragraphs:

Between February 3, 2015 and March 24, 2016, Kelley acquired an aggregate of 401,004 Common Shares in open market purchases effected through the New York Stock Exchange. Between February 2, 2015 and March 24, 2016, Marsland acquired an aggregate of 241,209 Common Shares in open market purchases effected through the New York Stock Exchange. Between February 10, 2015 and March 24, 2016, Redmont acquired an aggregate of 218,690 Common Shares in open market purchases effected through the New York Stock Exchange.

With respect to each of Kelley, Marsland and Redmont, the source of funds for the purchase of the aggregate of 401,004 Common Shares, 241,209 Common Shares and 218,690 Common Shares, respectively, was capital contributions from their respective shareholders.

**Item 4. Purposes of Transactions**

Item 4 is hereby amended by adding the following paragraph:

Kelley, Marsland and Redmont acquired the 401,004 Common Shares, 241,209 Common Shares and 218,690 Common Shares, respectively, to increase its investment in the Company. Each of Kelley, Marsland and Redmont is holding its Common Shares solely for investment purposes and none of them has a plan or proposal with respect to any material change in the Company's business or corporate structure or, generally, any other action referred to in instructions (a) through (j) of Item 4 of the form of Schedule 13.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety as follows:

(a) As of the date of this filing, the Reporting Persons beneficial ownership of the Common Shares is as follows:

Name	Sole Voting and Dispositive Power	Shared Voting and Dispositive Power	Percentage <sup>(2)</sup>
Kelley Enterprises Inc.	7,230,007		8.3%
Marsland Holdings Limited	4,350,007		5.0%
Redmont Trading Corp.	3,560,007		4.1%
First Tsakos Investments Inc.		11,580,014 <sup>(1)</sup>	13.3%
Tsakos Holdings Foundation		15,140,021 <sup>(1)</sup>	17.3%

The Reporting Persons are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)(3) of the Exchange Act, together with Anemomilia Investment Company Limited, Sea Consolidation S.A. of Panama, Intermed Champion S.A. of Panama, Methoni Shipping Company Limited, Panayotis Tsakos and Nikolas P. Tsakos, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists. As of the date of this filing, Anemomilia Investment Company Limited, Sea Consolidation S.A. of Panama, Intermed Champion S.A. of Panama, Methoni Shipping Company Limited, Panayotis Tsakos and Nikolas P. Tsakos beneficially or of record own 1,664,114, 5,375,000, 2,615,000, 3,330,000, 12,984,114 and 13,188,114 Common Shares, respectively. Together, the group would be deemed to beneficially own 28,328,135 Common Shares, constituting 32.4% of the outstanding Common Shares of the Company.

- (1) First Tsakos is the sole holder of the outstanding capital stock of Kelley and Marsland and may be deemed to have shared voting and dispositive power of the Common Shares reported by Kelley and Marsland. Tsakos Holdings is the sole holder of outstanding capital stock of First Tsakos and Redmont and may be deemed to have shared voting and dispositive power of the Common Shares reported by Kelley, Marsland and Redmont.
- (2) The applicable percentage of ownership of each shareholder is based on the Company's 87,338,652 Common Shares issued and outstanding as of September 30, 2015, as reported in capitalization table included as Exhibit 99.3 to the Report on Form 6-K filed with the SEC on December 9, 2015.
- (b) The responses of the Reporting Persons to Items (7) through (11) of the portions of pages 2 through 6 hereto which relate to Common Shares beneficially owned are incorporated herein by reference.

(c) Each of Kelley, Marsland and Redmont, respectively, purchased Common Shares as set forth in Schedule C. Schedule C is incorporated into and made a part of this Amendment No. 12. Between February 3, 2015 and March 24, 2016, Kelley acquired an aggregate of 401,004 Common Shares in open market purchases effected through the New York Stock Exchange. Between February 2, 2015 and March 24, 2016, Marsland acquired an aggregate of 241,209 Common Shares in open market purchases effected through the New York Stock Exchange. Between February 10, 2015 and March 24, 2016, Redmont acquired an aggregate of 218,690 Common Shares in open market purchases effected through the New York Stock Exchange.

(d) No person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares beneficially owned by Kelley, Marsland, Redmont, First Tsakos or Tsakos Holdings.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to the Issuer

Item 6 is hereby amended and restated in its entirety as follows:

Kelley owns 700 shares of the Company's 8.75% Series D Cumulative Redeemable Perpetual Preferred Shares and Marsland owns 1,200 shares of the Company's 8.75% Series D Cumulative Redeemable Perpetual Preferred Shares. Such shares were purchased by these entities pursuant to open market transactions.

Except for the relationships described above and in the responses to Items 4 and 5 herein, none of the Reporting Persons, nor, to the best of their knowledge, any persons listed on Schedule A hereto has any contracts, arrangements, understandings or relationships (legal or otherwise) with any person, with respect to any securities of the Company.

Item 7. Materials to Be Filed as Exhibits

Item 7 is hereby amended by adding the following exhibit:

Exhibit 1: Joint Filing Agreement, dated April 5, 2016, among Kelley Enterprises Inc., Marsland Holdings Limited, Redmont Trading Corp., First Tsakos Investments Inc. and Tsakos Holdings Foundation.



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**SIGNATURE**

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this Amendment No. 12 is true, complete and correct.

April 5, 2016

KELLEY ENTERPRISES INC.

By: /s/ P. Efthimiades  
Name: P. Efthimiades  
Title: Director

MARSLAND HOLDINGS LIMITED

By: /s/ E. Saroglou  
Name: E. Saroglou  
Title: Director

REDMONT TRADING CORP.

By: /s/ Ioannis Saroglou  
Name: Ioannis Saroglou  
Title: Director

FIRST TSAKOS INVESTMENTS INC.

By: /s/ P. Efthimiades  
Name: P. Efthimiades  
Title: Director

TSAKOS HOLDINGS FOUNDATION

By: /s/ P. Efthimiades  
Name: P. Efthimiades  
Title: Member of the Foundation  
Council

By: /s/ Eleftherios Montanios  
Name: Eleftherios Montanios  
Title: Member of the Foundation  
Council

**SCHEDULE A**

Name of Reporting Persons	Address of the Principal Office
Kelley Enterprises Inc.	Saffrey Square, Suite 205, Bank Lane, P.O. Box N-8188, Nassau, Bahamas
Marsland Holdings Limited	FGC Corporate Services Limited, 125 Main Street, PO Box 144, Road Town, Tortola, British Virgin Islands
Redmont Trading Corp.	80 Broad Street, Monrovia, Liberia
First Tsakos Investments Inc.	80 Broad Street, Monrovia, Liberia
Tsakos Holdings Foundation	Heiligkreuz 6, Vaduz, Liechtenstein

**SCHEDULE B****Kelley Enterprises Inc.**

Name	Position	Principal Occupation	Business Address	Citizenship
First Tsakos Investments Inc.	Sole Shareholder		Heiligkreuz 6, Vaduz, Liechtenstein	
Pantelis Nicolas Efthymiadis	President	Retired Shipping Industry Consultant	Saffrey Square, Suite 205, Bank Lane, P.O. Box N-8188, Nassau, Bahamas	Greece
Ioannis Efthymiadis	Secretary	Shipping Industry Consultant	Saffrey Square, Suite 205, Bank Lane, P.O. Box N-8188, Nassau, Bahamas	Greece

**Marsland Holdings Limited**

Name	Position	Principal Occupation	Business Address	Citizenship
First Tsakos Investments Inc.	Sole Shareholder		Heiligkreuz 6, Vaduz, Liechtenstein	
Elizabeth Saroglou	President	Retired	FGC Corporate Services Limited, 125 Main Street, PO Box 144, Road Town, Tortola, British Virgin Islands	Greece
Ioannis Saroglou	Secretary	Financial Consultant	FGC Corporate Services Limited, 125 Main Street, PO Box 144, Road Town, Tortola, British Virgin Islands	Greece

**Redmont Trading Corp.**

Name	Position	Principal Occupation	Business Address	Citizenship
Tsakos Holdings Foundation	Sole Shareholder		Heiligkreuz 6, Vaduz, Liechtenstein	
Ioannis Saroglou	President	Financial Consultant	80 Broad Street, Monrovia, Liberia	Greece
Konstantinos Zafiras	Secretary/Treasurer	Legal Consultant	80 Broad Street, Monrovia, Liberia	Greece

**First Tsakos Investments Inc.**

Name	Position	Principal Occupation	Business Address	Citizenship
Pantelis Nicolas Efthymiadis	President	Retired Shipping Industry Consultant	80 Broad Street, Monrovia, Liberia	Greece
Elizabeth Saroglou	Secretary	Retired	80 Broad Street, Monrovia, Liberia	Greece

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**Tsakos Holdings Foundation**

Name	Position	Principal Occupation	Address	Citizenship
Panayotis Nicolas Tsakos	Foundation Council Member	Self-Employed in the Shipping Industry	Heiligkreuz 6, Vaduz, Liechtenstein	Greece
Nikolas P. Tsakos	Foundation Council Member	President & CEO of Tsakos Energy Navigation Ltd.	Heiligkreuz 6, Vaduz, Liechtenstein	Greece
Michael Oberhuber	Foundation Council Member	Attorney	Heiligkreuz 6, Vaduz, Liechtenstein	Liechtenstein
Pantelis Nicolas Efthymiadis	Foundation Council Member	Retired Shipping Industry Consultant	Heiligkreuz 6, Vaduz, Liechtenstein	Greece
Eleftherios Montanios	Foundation Council Member	Attorney	Heiligkreuz 6, Vaduz, Liechtenstein	Cyprus

**SCHEDULE C****Share Purchases***Account:* **Redmont Trading Corp.**

<b>Date</b>	<b>No of Shares</b>	<b>Price</b>	<b>Total Value</b>
2/10/2015	200	6.92	1,384.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	691.50
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	200	6.92	1,384.00
2/10/2015	100	6.92	691.50
2/10/2015	100	6.92	691.50
2/10/2015	13	6.92	89.96
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	117	6.92	809.64
2/10/2015	82	6.92	567.44
2/10/2015	83	6.92	574.36
2/10/2015	18	6.92	124.56
2/10/2015	100	6.93	693.00
2/10/2015	200	6.93	1,386.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	300	6.93	2,079.00
2/10/2015	300	6.93	2,079.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	692.50
2/10/2015	100	6.93	692.50
2/10/2015	200	6.93	1,385.00
2/10/2015	100	6.93	693.00
2/10/2015	39	6.93	270.27
2/10/2015	61	6.93	422.73
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	26	6.93	180.18
2/10/2015	74	6.93	512.82
2/10/2015	6	6.93	41.58
2/10/2015	94	6.93	651.42
2/10/2015	100	6.93	693.00

2/10/2015

100

6.93

693.00

C-1



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2/10/2015	100	6.93	693.00
2/10/2015	99	6.93	686.07
2/10/2015	1	6.93	6.93
2/10/2015	13	6.93	90.09
2/10/2015	87	6.93	602.91
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	99	6.93	686.07
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	1	6.93	6.93
2/10/2015	100	6.93	693.00
2/10/2015	400	6.93	2,772.00
2/10/2015	87	6.92	602.04
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	691.50
2/10/2015	100	6.91	691.00
2/10/2015	100	6.91	691.00
2/10/2015	94	6.92	650.48
2/10/2015	300	6.92	2,076.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	691.50
2/10/2015	100	6.92	691.50
2/10/2015	200	6.92	1,383.00
2/10/2015	100	6.92	692.00
2/10/2015	6	6.92	41.52
2/10/2015	500	6.92	3,460.00
2/10/2015	99	6.93	686.07
2/10/2015	1	6.93	6.93
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.93	693.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	43	6.92	297.56
2/10/2015	100	6.92	692.00
2/10/2015	200	6.92	1,384.00
2/10/2015	57	6.92	394.44
2/10/2015	100	6.92	692.00



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2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.94	694.00
2/10/2015	300	6.95	2,085.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	300	6.95	2,085.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.95	695.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	300	6.94	2,082.00
2/10/2015	100	6.94	694.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.93	693.00
2/10/2015	300	6.94	2,082.00
2/10/2015	400	6.94	2,776.00
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2/10/2015	300	6.94	2,082.00
2/10/2015	100	6.94	694.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00

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2/10/2015	16	6.91	110.56
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2/10/2015	200	6.91	1,382.00
2/10/2015	100	6.91	691.00
2/10/2015	100	6.91	691.00
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2/10/2015	100	6.91	690.50
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2/10/2015	100	6.89	689.00
2/10/2015	100	6.89	689.00
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2/10/2015	100	6.89	689.00
2/10/2015	100	6.89	688.50
2/10/2015	100	6.89	689.00
2/10/2015	100	6.89	688.50
2/10/2015	100	6.89	689.00
2/10/2015	100	6.89	688.50

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2/10/2015	100	6.89	689.00
2/10/2015	100	6.91	691.00
2/10/2015	100	6.92	692.00
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2/10/2015	100	6.99	699.00
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2/10/2015	100	6.99	699.00
2/10/2015	600	6.98	4,188.00
2/10/2015	100	6.98	698.00
2/10/2015	100	6.98	698.00
2/10/2015	100	6.98	698.00

## Edgar Filing: TSAKOS ENERGY NAVIGATION LTD - Form SC 13D/A

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2/10/2015	100	6.98	698.00
2/10/2015	52	6.98	362.96
2/10/2015	48	6.98	335.04
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2/10/2015	100	6.98	698.00
2/10/2015	100	6.98	698.00
2/10/2015	100	6.98	698.00
2/10/2015	48	6.98	335.04
2/10/2015	300	6.98	2,094.00
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2/10/2015	100	6.96	696.00
2/10/2015	100	6.96	696.00
2/10/2015	100	6.96	696.00
2/10/2015	100	6.96	696.00

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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00

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2/10/2015	100	6.93	693.00
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2/10/2015	100	6.94	693.50
2/10/2015	100	6.94	693.50
2/10/2015	200	6.94	1,387.00
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2/10/2015	100	6.94	694.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	300	6.94	2,082.00
2/10/2015	200	6.94	1,388.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	200	6.94	1,388.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.93	693.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00



2/10/2015	100	6.94	694.00
2/10/2015	300	6.94	2,082.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
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2/10/2015	100	6.96	696.00
2/10/2015	100	6.96	696.00
2/10/2015	100	6.96	696.00

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2/10/2015	100	6.96	696.00
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2/10/2015	100	6.96	696.00
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2/10/2015	300	6.92	2,076.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00
2/10/2015	100	6.92	692.00

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2/10/2015	100	6.91	691.00
2/10/2015	100	6.93	692.50
2/10/2015	100	6.91	691.00
2/10/2015	100	6.91	691.00
2/10/2015	100	6.91	691.00
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2/10/2015	100	6.92	691.50
2/10/2015	37	6.93	256.41
2/10/2015	1	6.93	6.93
2/10/2015	99	6.93	686.07
2/10/2015	63	6.93	436.59
2/10/2015	100	6.94	694.00
2/10/2015	200	6.94	1,388.00
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2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	300	6.94	2,082.00
2/10/2015	200	6.94	1,388.00
2/10/2015	100	6.94	694.00
2/10/2015	100	6.94	694.00
2/10/2015	79	6.94	548.26
2/10/2015	200	6.94	1,388.00
2/10/2015	21	6.94	145.74
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2/10/2015	200	6.90	1,380.00
2/10/2015	200	6.89	1,378.00
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2/10/2015	100	6.88	688.00
2/10/2015	100	6.88	688.00
2/10/2015	100	6.88	688.00
2/10/2015	100	6.88	688.00
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2/10/2015	100	6.86	686.00

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2/10/2015	100	6.84	683.50
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