Star Bulk Carriers Corp.
Form 6-K
February 22, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2011

Commission File Number: 001-33869

STAR BULK CARRIERS CORP.
(Translation of registrant s name into English)

Star Bulk Carriers Corp.

c/o Star Bulk Management Inc.

7, Fragoklisias Street, 2nd Floor

Maroussi 151 25

Athens, Greece
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F [X] Form 40-F [ ]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): [ ].

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): [ ].

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached as Exhibit 1 is a copy of the press release of Star Bulk Carriers Corp. (the Company) dated February 22, 2011: Star Bulk Updates on the Charterers of the Star Gamma.

Exhibit 1

STAR BULK UPDATES ON THE CHARTERERS OF THE STAR GAMMA

ATHENS, GREECE, February 22, 2011 Star Bulk Carriers Corp. (the Company or Star Bulk) (NASDAQ: SBLK), today announced that on February 18, 2011 the Company received a letter from Korea Line Corporation (KLC), the charterer of the supramax Star Gamma (The vessel), requesting an agreement on adjustment of charter hire. Additionally, the Company was notified of the commencement of rehabilitation proceedings of KLC in Korea and the related schedule for making claims against KLC in those proceedings. The charter with KLC has a term that ends in December 2011. Currently, KLC owes the Company approximately $1.1 million in charterhire for the vessel. The Company has asserted liens in respect of certain amounts due to KLC under sub-charters relating to the vessel. In the meantime, the Company has addressed a letter to the Receivers for KLC in the rehabilitation proceedings requesting them to clarify their intentions regarding the charterparty pursuant to the provisions of Korean law. Alternative employment of the Vessel, subject to approval of the Korean Courts while awaiting Receivers response to above letter may be sought by the Company in order to mitigate any potential loss associated with the rehabilitation proceedings.

Mr. Spyros Capralos, President and CEO of Star Bulk, commented: Star Bulk is closely following the developments with the rehabilitation proceedings of Korea Line Corporation and plans to vigorously pursue the payment of all amounts owed to the Company under the charterparty and secure fulfilment of charterers obligations.

About Star Bulk

Star Bulk is a ship owning and ship operating company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk s vessels transport major bulks, which include iron ore, coal and grain and minor bulks such as bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece. Its common stock trades on the Nasdaq Global Market under the symbol "SBLK". Currently, Star Bulk has an operating fleet of eleven dry bulk carriers with a further two Capesize vessels currently under construction. The total fleet consists of thirteen vessels, five Capesize and eight Supramax dry bulk vessels, with a combined cargo carrying capacity of 1,287,685 deadweight tons. The approximate average age of our current operating fleet is 10.5 years.

Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies

to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words believe, anticipate, intends, estimate, forecast, project, plan, potential, may, should, expect, pending identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, examination by the Company s management of historical operating trends, data contained in its records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company s control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in the Company s view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for dry bulk shipping capacity, changes in the Company s operating expenses, including bunker prices, drydocking and insurance costs, the market for the Company s vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties. The information set forth herein speaks only as of the date hereof, and the Company disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

Contacts:

Company:

George Syllantavos

CFO

Star Bulk Carriers Corp.

c/o Star Bulk Management Inc.
7 Fragoklisias Str.
Maroussi 15125
Athens, Greece
www.starbulk.com

Investor Relations / Financial Media:
Nicolas Bornozis

President
Capital Link, Inc.
230 Park Avenue, Suite 1536
New York, NY10169
Tel. (212) 661-7566
E-mail: starbulk@capitallink.com

www.capitallink.com

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

STAR BULK CARRIERS CORP.
(Registrant)

Date: February 22, 2011	By:	**/s/ PROKOPIOS TSIRIGAKIS**
	Name:	**Prokopios Tsirigakis**
	Title:	**Chief Executive Officer and President**