Katzav Adir Form 3

July 20, 2012 UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB APPROVAL** FORM 3 Washington, D.C. 20549 OMB 3235-0104 Number: January 31, **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF** Expires: 2005 **SECURITIES** Estimated average burden hours per Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 0.5 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Eagle Bulk Shipping Inc. [EGLE] Katzav Adir (Month/Day/Year) 07/10/2012 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O EAGLE BULK SHIPPING (Check all applicable) INC.. 477 MADISON **AVENUE** 10% Owner Director (Street) _X__Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) Chief Financial Officer _X_ Form filed by One Reporting Person NEW YORK. NYÂ 10022 _ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Beneficially Owned Ownership (Instr. 4) Ownership Form: (Instr. 4) (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Stock, par value \$0.01 per share 18,845 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)
			Derivative	Security:	

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-qualified Stock Option (right to purchase)	(1)	06/26/2022	Common Stock	180,000	\$ 3.34	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Katzav Adir C/O EAGLE BULK SHIPPING INC. 477 MADISON AVENUE NEW YORK, NY 10022	Â	Â	Chief Financial Officer	Â	
Signatures					
/s/ Adir Katzav, Chief Financial Officer	07/20/201	2			

<u>**</u>Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 Options vest in four equal annual installments beginning on June 26, 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.