

Tananbaum Steven A.  
Form 4  
April 26, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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

(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)  
**04/24/2018**

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) \_\_\_ Other (specify below)

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"). | 04/24/2018                           |  | S                              | 37,132 D  | \$ 5.2141 3,036,772   | I  | See footnotes (1) (2)                                 |
| Common Stock   | 04/25/2018                           |  | S                              | 10,868 D  | \$ 5.2689 3,025,904   | I  | See footnotes (1) (2)                                 |
| Common Stock   |                                      |  |                                |   | 21,889  | I  | See footnotes (1) (3)                                 |

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|              |           |                         |                                      |
|--------------|-----------|-------------------------|--------------------------------------|
| Common Stock | 290,845   | I                       | See footnotes <u>(1)</u> <u>(4)</u>  |
| Common Stock | 856,270   | I                       | See footnotes <u>(1)</u> <u>(5)</u>  |
| Common Stock | 5,331,124 | I                       | See footnotes <u>(1)</u> <u>(6)</u>  |
| Common Stock | 1,074,650 | I                       | See footnotes <u>(1)</u> <u>(7)</u>  |
| Common Stock | 2,748     | D <u>(1)</u> <u>(8)</u> |                                      |
| Common Stock | 8,483     | I                       | See footnotes <u>(1)</u> <u>(9)</u>  |
| Common Stock | 135,298   | I                       | See footnotes <u>(1)</u> <u>(10)</u> |
| Common Stock | 19,267    | I                       | See footnotes <u>(1)</u> <u>(11)</u> |
| Common Stock | 3,215     | I                       | See footnotes <u>(1)</u> <u>(12)</u> |
| Common Stock | 34,001    | I                       | See footnotes <u>(1)</u> <u>(13)</u> |
| Common Stock | 3         | I                       | See footnotes <u>(1)</u> <u>(14)</u> |
| Common Stock | 450       | I                       | See footnotes <u>(1)</u> <u>(15)</u> |
| Common Stock | 245,095   | I                       | See footnotes <u>(1)</u> <u>(16)</u> |

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

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(9-02)

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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 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 Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                |
|--|---------------|-----------|---------|----------------|
|  | Director      | 10% Owner | Officer | Other          |
| GOLDENTREE ASSET MANAGEMENT LP<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022  |               | X         |         |                |
| GoldenTree Asset Management LLC<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022 |               | X         |         | See footnote 1 |
| Tananbaum Steven A.<br>300 PARK AVENUE<br>21ST FLOOR<br>NEW YORK, NY 10022             |               | X         |         |                |

## Signatures

|   |            |
|---|------------|
| GoldenTree Asset Management LP, /s/ Steven A. Tananbaum, Managing Member  | 04/25/2018 |
| _____<br>**Signature of Reporting Person                                  | Date       |
| GoldenTree Asset Management LLC, /s/ Steven A. Tananbaum, Managing Member | 04/25/2018 |
| _____<br>**Signature of Reporting Person                                  | Date       |
| /s/ Steven A. Tananbaum   | 04/25/2018 |
| _____<br>**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
- (2) See Exhibit 99.1
- (3) See Exhibit 99.1
- (4) See Exhibit 99.1
- (5) See Exhibit 99.1
- (6) See Exhibit 99.1
- (7) See Exhibit 99.1
- (8) See Exhibit 99.1
- (9) See Exhibit 99.1
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- (11) See Exhibit 99.1
- (12) See Exhibit 99.1
- (13) See Exhibit 99.1
- (14) See Exhibit 99.1
- (15) See Exhibit 99.1
- (16) See Exhibit 99.1

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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