

Eagle Bulk Shipping Inc.
Form 10-K/A
March 16, 2012

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

FORM 10-K/A

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE

SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2011

OR

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE

SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to

Commission File Number 001-33831

EAGLE BULK SHIPPING INC.

(Exact name of Registrant as specified in its charter)

Republic of the Marshall Islands
(State or other jurisdiction of incorporation or
organization)

98-0453513
(I.R.S. Employer Identification No.)

477 Madison Avenue
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

Registrant's telephone number, including area code: (212) 785-2500

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, par value \$.01 per share
(Title of Class)

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The Common Stock is registered on the NASDAQ Stock Market LLC
(Name of exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-Accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the Common Stock held by non-affiliates of the registrant on June 30, 2011, the last business day of the registrant's most recently completed second quarter, was \$155,354,605 based on the closing price of \$2.48 per share on the NASDAQ Global Select Market on that date. (For this purpose, all outstanding shares of Common Stock have been considered held by non-affiliates, other than the shares beneficially owned by directors, officers and certain 5% shareholders of the registrant; without conceding that any of the excluded parties are "affiliates" of the registrant for purposes of the federal securities laws.)

As of March 15, 2012, 63,003,286 shares of the registrant's Common Stock were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement to be filed by the registrant within 120 days of December 31, 2011, the last day of the registrant's fiscal year, in connection with its 2012 Annual Meeting of Shareholders are incorporated by reference into Part III of this Form 10-K.

Explanatory Note

Eagle Bulk Shipping Inc. is filing this Amendment No.1 on Form 10-K/A ("Amendment No. 1") to the Company's Annual Report on Form 10-K (the "Original 10-K") for the year ended December 31, 2011, originally filed with the Securities and Exchange Commission on March 15, 2012, solely for the purpose of including Exhibit 10.10, which was not included as an exhibit to the Original 10-K due to a transmission error. This Amendment does not affect any other parts of, or exhibits to, the Original 10-K, and those unaffected parts or exhibits are not included in this Amendment No. 1. This Amendment No. 1 continues to speak as of the date of the original filing, and the Company has not updated the disclosure contained in this Amendment No. 1 to reflect events that have occurred since the filing of the Original 10-K, if any.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Documents filed as part of this Annual Report on Form 10-K

1. Consolidated Financial Statements: See accompanying Index to Consolidated Financial Statements.

2. Consolidated Financial Statement Schedule: Financial statement schedules are omitted due to the absence of conditions under which they are required

(b) Exhibits

| | |
|-------|--|
| 3.1 | Amended and Restated Articles of Incorporation of the Company (1) |
| 3.2 | Amended and Restated Bylaws of the Company (1) |
| 3.2.1 | Certificate of Designation of Series A Junior Participating Preferred Stock (2) |
| 4.1 | Form of Share Certificate of the Company (1) |
| 4.2 | Form of Senior Indenture (3) |
| 4.3 | Form of Subordinated Indenture (3) |
| 4.4 | Rights Agreement (4) |
| 10.1 | Form of Registration Rights Agreement (1) |
| 10.2 | Form of Management Agreement (1) |
| 10.3 | Form of Restricted Stock Unit Award Agreement (5) |
| 10.4 | Form of Third Amended and Restated Credit Agreement (7) |
| 10.5 | Second Amendatory Agreement of Third Amended and Restated Credit Agreement (8) |
| 10.6 | Eagle Bulk Shipping Inc. 2005 Stock Incentive Plan (1) |
| 10.7 | Amended and Restated Employment Agreement for Mr. Sophocles N. Zoullas (9) |
| 10.8 | Eagle Bulk Shipping Inc. 2009 Stock Incentive Plan (10) |
| 10.8 | Fourth Amendatory Agreement, dated as of August 4, 2010, among the Company and certain of its subsidiaries and the banks and financial institutions party thereto and the Royal Bank of Scotland plc, as mandated lead arranger (11) |
| 10.9 | Delphin Management Agreement(13) |
| 10.10 | Sixth Amendatory Agreement and Commercial Framework Implementation Agreement, dated as of September 26, 2011, as supplemented, among the Company and certain of its subsidiaries and the banks and financial institutions party thereto and the Royal Bank of Scotland plc, as mandated lead arranger |
| 10.11 | Eagle Bulk Shipping Inc. 2011 Stock Incentive Plan. (14) |
| 14.1 | Code of Ethics (12) |
| 21.1 | Subsidiaries of the Registrant* |
| 23.1 | Consent of Ernst & Young LLP* |
| 23.2 | Consent of Seward & Kissel LLP* |
| 23.3 | Consent of PricewaterhouseCoopers LLP* |
| 31.1 | Rule 13a-14(d) / 15d-14(a)_Certification of CEO* |
| 31.2 | Rule 13a-14(d) / 15d-14(a)_Certification of CFO* |
| 32.1 | Section 1350 Certification of CEO* |
| 32.2 | Section 1350 Certification of CFO* |
| 101. | The following materials from Eagle Bulk Shipping Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2011, formatted in eXtensible Business Reporting Language (XBRL): (i) Consolidated Balance Sheets at December 31, 2011 and 2010; (ii) Consolidated Statements of Operations for the years ended December 31, 2011, 2010 and 2009; (iii) Consolidated Statements of Changes in Stockholders' Equity for the years ended December 31, 2011, 2010 and 2009; (iv) Consolidated Statements of Cash Flows for the years ended December 31, 2011, 2010 and 2009; and (v) the Notes to Consolidated Financial Statements |

*Previously filed.

- (1) Incorporated by reference to the Registration Statement on Form S-1/A, Registration No. 333-123817 filed on June 20, 2005.
 - (2) Incorporated by reference to Exhibit 3.1 to the Company's registration statement on Form 8-A dated November 13, 2007.
 - (3) Incorporated by reference to the Registration Statement on Form S-3 filed on December 29, 2006.
 - (4) Incorporated by reference to the Company's Report on Form 8-K filed on November 13, 2007.
 - (5) Incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the period ending September 30, 2007, filed on November 9, 2007.
 - (6) Incorporated by reference to the Company's Report on Form 8-K filed on June 23, 2006.
 - (7) Incorporated by reference to the Company's Report on Form 8-K filed on October 25, 2007.
 - (8) Incorporated by reference to Exhibit 4.9 to the Company's registration statement on Form S-3POSASR, Registration No. 333-148417 filed on March 2, 2009.
 - (9) Incorporated by reference to the Company's Report on Form 8-K filed on June 20, 2008.
 - (10) Incorporated in Appendix A to the proxy statement pursuant to Schedule 14A filed on April 10, 2009.
 - (11) Incorporated by reference to the Registrant's Quarterly Report on Form 10-Q for the period ending September 30, 2010, filed on November 9, 2010.
 - (12) Incorporated by reference to the Company's to be filed 2011 Proxy Statement.
 - (13) Incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, filed with the SEC on March 5, 2010,
 - (14) Incorporated by reference to the Company's report on Form 8-K filed with the SEC on November 17, 2011.
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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EAGLE BULK SHIPPING INC.

By: /s/ Sophocles Zoullas
Name: Sophocles Zoullas
Title: Chief Executive Officer

March 15, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on March 15, 2012.

| Signature | Title |
|---|--|
| <hr/> <i>/s/ Sophocles Zoullas</i> Sophocles Zoullas | Chief Executive Officer and Director |
| <hr/> <i>/s/ David B. Hiley</i> David B. Hiley | Director |
| <hr/> <i>/s/ Douglas P. Haensel</i> Douglas P. Haensel | Director |
| <hr/> <i>/s/ Joseph Cianciolo</i> Joseph Cianciolo | Director |
| <hr/> <i>/s/ Thomas Winmill</i> Thomas Winmill | Director |
| <hr/> <i>/s/ Alexis P. Zoullas</i> Alexis P. Zoullas | Director |
| <hr/> <i>/s/ Jon Tomasson</i> Jon Tomasson | Director |
| <hr/> <i>/s/ Alan Ginsberg</i> Alan Ginsberg | Chief Financial Officer and Principal Accounting Officer |

