

Tananbaum Steven A.  
Form 4  
April 26, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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)
			Code	V Amount (D) Price			
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 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022		X		
GoldenTree Asset Management LLC 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022		X		See footnote 1
Tananbaum Steven A. 300 PARK AVENUE 21ST FLOOR NEW YORK, NY 10022		X		

## Signatures

GoldenTree Asset Management LP, /s/ Steven A. Tananbaum, Managing Member	04/25/2018
**Signature of Reporting Person	Date
GoldenTree Asset Management LLC, /s/ Steven A. Tananbaum, Managing Member	04/25/2018
**Signature of Reporting Person	Date
/s/ Steven A. Tananbaum	04/25/2018
**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
- (10) See Exhibit 99.1
- (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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