

EXCEL MARITIME CARRIERS LTD
Form 6-K
September 24, 2010

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of September 2010

Commission File Number: 001-10137

EXCEL MARITIME CARRIERS LTD.
(Translation of registrant's name into English)

Excel Maritime Carriers Ltd.
Par La Ville Place
14 Par-La-Ville Road
Hamilton, HM JX, Bermuda
(Address of principal executive offices)

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 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 to this report on Form 6-K as Exhibit 1 is a letter to the shareholders of Excel Maritime Carriers Ltd. (the "Company") regarding the Notice of the Annual Meeting of Shareholders of the Company, the Notice of the Annual Meeting of Shareholders of the Company and the Proxy Statement for the Annual Meeting of Shareholders of the Company. Attached as Exhibit 2 is the Form of Proxy for the Annual Meeting of Shareholders of the Company.

EXCEL MARITIME CARRIERS LTD.
Par La Ville Place
14 Par-La-Ville Road
Hamilton, HM JX, Bermuda

September 13, 2010

TO THE SHAREHOLDERS OF
EXCEL MARITIME CARRIERS LTD.

Enclosed is a Notice of the Annual Meeting of Shareholders of Excel Maritime Carriers Ltd. (the "Company") which will be held at Par La Ville Place, 14 Par-La-Ville Road, Hamilton, HM JX, Bermuda on October 7, 2010, at 11:00 a.m. (Bermuda time).

At this Annual Meeting of Shareholders (the "Meeting"), shareholders of the Company will consider and vote upon the two proposals set forth in the accompanying proxy statement. These proposals pertain to the election of directors and the appointment of independent auditors of the Company.

You are cordially invited to attend the Meeting in person. Whether or not you plan to attend the Meeting, please sign, date and return the enclosed proxy as soon as possible in the enclosed self-addressed stamped envelope. If you attend the Meeting, you may revoke your proxy and vote your shares in person.

IT IS IMPORTANT TO VOTE. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY IN THE ENCLOSED ENVELOPE, WHICH DOES NOT REQUIRE POSTAGE IF MAILED IN THE UNITED STATES. THE VOTE OF EVERY SHAREHOLDER IS IMPORTANT AND YOUR COOPERATION IN RETURNING YOUR EXECUTED PROXY PROMPTLY WILL BE APPRECIATED. ANY SIGNED PROXY RETURNED AND NOT COMPLETED WILL BE VOTED IN FAVOR OF ALL THE PROPOSALS LISTED IN THE PROXY STATEMENT.

Very truly yours,

Gabriel Panayotides
Chairman

EXCEL MARITIME CARRIERS LTD.
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
OCTOBER 7, 2010

NOTICE IS HEREBY given that the Annual Meeting (the "Meeting") of the shareholders of Excel Maritime Carriers Ltd. (the "Company") will be held on October 7, 2010 at 11:00 a.m. Bermuda time, at Par La Ville Place, 14 Par-La-Ville Road, Hamilton, HM JX, Bermuda for the following purposes, which are more completely set forth in the accompanying proxy statement:

1. To elect the Board of Directors (7) of the Company being all in the same Class;
2. To approve the appointment of the Company's independent auditors; and
3. To consider such other matters as may properly come before the Meeting.

The close of business on September 8, 2010, has been set as the record date for the determination of shareholders entitled to receive notice and to vote at the Meeting or any adjournment thereof.

You are invited to attend and participate.

IT IS IMPORTANT TO VOTE. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY IN THE ENCLOSED ENVELOPE, WHICH DOES NOT REQUIRE POSTAGE IF MAILED IN THE UNITED STATES. THE VOTE OF EVERY SHAREHOLDER IS IMPORTANT AND YOUR COOPERATION IN RETURNING YOUR EXECUTED PROXY PROMPTLY WILL BE APPRECIATED. ANY SIGNED PROXY RETURNED AND NOT COMPLETED WILL BE VOTED IN FAVOR OF ALL THE PROPOSALS LISTED ABOVE.

In the event you decide to attend the Meeting, you may revoke your proxy and vote in person.

By Order of the Directors,

Ismini Panayotides
Secretary

September 13, 2010
Hamilton, Bermuda

EXCEL MARITIME CARRIERS LTD.
Par La Ville Place
14 Par-La-Ville Road
Hamilton, HM JX, Bermuda

PROXY STATEMENT
FOR
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 7, 2010

INFORMATION CONCERNING SOLICITATION AND VOTING

The enclosed proxy is solicited on behalf of the Board of Directors (the "Board") of Excel Maritime Carriers Ltd., a Liberian corporation (the "Company"), for use at the Annual Meeting of Shareholders to be held at Par La Ville Place, 14 Par-La-Ville Road, Hamilton, HM JX, Bermuda on October 7, 2010 at 11:00 a.m. local time (the "Meeting"), or at any adjournment or postponement thereof, for the purposes set forth herein and in the accompanying Notice of Annual Meeting of Shareholders. This Proxy Statement and the accompanying form of proxy are expected to be mailed to shareholders of the Company entitled to receive notice and to vote at the Meeting, on or about September 13, 2010.

The outstanding shares of the Company as of September 8, 2010 (the "Record Date"), consisted of 81,314,417 common shares, par value \$ 0.01, of which 81,168,671 are Class A shares ("Class A Shares") and 145,746 are Class B shares ("Class B Shares") (the Class A shares and the Class B shares together, the "Common Shares"). Each holder of record of the Common Shares at the close of business on the Record Date is entitled to receive notice of the Meeting and to one (1) vote for each Class A Share then held by each holder and one thousand (1,000) votes for each Class B Share then held by each holder. A majority of the total number of votes shall constitute a quorum at the Meeting. The Common Shares represented by any proxy in the enclosed form will be voted in accordance with the instructions given on the proxy if the proxy is properly executed and is received by the Company prior to the close of voting at the Meeting or any adjournment or postponement thereof.

The Common Shares are listed on the New York Stock Exchange (the "NYSE") under the symbol "EXM".

A shareholder giving a proxy may revoke it at any time before it is exercised. A proxy may be revoked by filing with the Secretary of the Company at the Company's principal office, Par La Ville Place, 14 Par-La-Ville Road, Hamilton, HM JX, Bermuda, a written notice of revocation by a duly exercised proxy bearing a later date, or by attending the Meeting and voting in person.

All Common Shares of the Company represented by valid proxies received pursuant to this solicitation, and not revoked, will be voted at the Meeting. If no space on the proxy is marked for a specific proposal, your shares will be voted by the proxies named therein "FOR" approval of that proposal.

In the event there are not sufficient votes for approval of any of the matters to be voted upon at the Meeting, the Meeting may be adjourned in order to permit further solicitation of proxies.

The Company will bear the cost of the solicitation of proxies and will reimburse brokerage houses and other custodians, fiduciaries and nominees for their expenses in sending solicitation material to their principals. In addition to the solicitation of proxies by the use of the mails, proxies may also be solicited by the directors, officers and employees of the Company by telephone, cable and personal interviews. Directors, officers and employees of the Company who solicit proxies will not receive additional compensation therefor.

REQUIRED VOTE

Approval of Proposal One requires the affirmative vote of a plurality of the votes of those holders of Common Shares attending and voting at the Meeting. Accordingly, abstentions as to Proposal One shall not be counted. Approval of Proposal Two requires the affirmative vote of a majority of the votes of those holders of Common Shares attending and voting at the Meeting. Accordingly, abstentions as to Proposal Two shall not be counted.

PROPOSAL ONE – ELECTION OF DIRECTORS

The Company currently has seven Directors, all of a single class, and each of the current Directors has been nominated by the Board for election at the Meeting. Each nominee Director shall serve until the next duly held general meeting of shareholders and until his successor is duly elected and qualified.

Set forth below is information concerning each nominee for Director. Each nominee is currently a Director of the Company.

The affirmative vote of a plurality of the votes of those holders of Common Shares attending and voting at the Meeting is required to approve the proposal. You are urged to indicate the way you wish to vote on the matter in the space provided. The form of proxy provides a space for you to withhold your vote for each of the nominees for the Board if you choose to do so. An abstention will not count towards determining whether this proposal will be adopted. If no space on the proxy is marked, your shares will be voted by the proxies named therein "FOR" the election of Directors as set forth below.

It is expected that each of these nominees will be able to serve, but if it develops that any of the nominees are unavailable, the persons named in the accompanying proxy will vote for the election of such substitute nominee or nominees as the current Board may recommend.

Nominees for Election to the Company's Board of Directors

Information concerning the nominees for Directors of the Company is set forth below:

Name	Age	Nominated for Position
Gabriel Panayotides	55	Director
Frithjof Platou	72	Director
Evangelos Macris	59	Director
Apostolos Kontoyannis	61	Director
Trevor J. Williams	67	Director
Hans J. Mende	66	Director
Eleftherios Papatrifon	40	Director

Nominees for Director

Gabriel Panayotides has been the Chairman of the Board since February 1998. Mr. Panayiotides has participated in the ownership and management of ocean going vessels since 1978. He is also a member of the Greek Committee of Bureau Veritas, an international classification society. He holds a Bachelors degree from the Piraeus University of Economics. Mr. Panayotides is a member of the Board of Directors of D/S Torm. Mr. Panayotides acted as the Company's Chief Executive Officer from February 2008 to April 2008.

Frithjof Platou, a Norwegian citizen, has broad experience in shipping and project finance, ship broking, ship agency and trading and has served on the Boards of several companies in the U.K. and Norway. Since 1984, he has managed his own financial consulting and advisory company, Stoud & Co Limited, specializing in corporate and project finance for the shipping, offshore oil & gas and various other industries. He was head of the shipping and offshore departments at Den Norske Creditbank and Nordic Bank as well as at American Express Bank. Mr. Platou holds a degree in Business Administration from the University of Geneva, speaks and writes fluent Norwegian, English, French and German, has a reasonable knowledge of Spanish and a basic understanding of Japanese.

Evangelos Macris is a member of the Bar Association of Athens and is the founding partner of Evangelos S. Macris Law Office, a Piraeus based office specializing in shipping law. He holds a degree in Economics and Political Science from the Pantion University in Athens and a Law Degree from the University of Athens, as well as a post graduate degree in Shipping Law from the University of London, University College.

Apostolos Kontoyannis is the Chairman of Investments and Finance Ltd., a financial consultancy firm he founded in 1987, that specializes in financial and structuring issues relating to the Greek maritime industry, with offices in Piraeus and London. Previously, he was employed by Chase Manhattan Bank N.A. in Frankfurt (Corporate Bank), London (Head of Shipping Finance South Western European Region) and Piraeus (Manager, Ship Finance Group) from 1975 to 1987. Mr. Kontoyannis holds a bachelors degree in Finance and Marketing and an M.B.A. in Finance from Boston University.

Trevor J. Williams served as a Director of the Company from November 1988 to April 2008. In September 2008, Mr. Williams was elected to our Board once again. Since 1985, Mr. Williams has been principally engaged as President and Director of Consolidated Services Limited, a Bermuda-based firm providing management services to the shipping industry.

Hans J. Mende has been a member of our Board since April 2008 and was formerly a director of Quintana. Mr. Mende also serves as Chairman of the Board of Directors of Alpha Natural Resources, Inc. and is a director of Foundation Coal Holdings, Inc., both of which are coal companies. Since 1986, when he co-founded AMCI International, Inc., or AMCI, a mining and trading company, he has served as AMCI's President and Chief Operating Officer. Prior to founding AMCI, Mr. Mende was employed by the Thyssen Group, one of the largest German multinational companies with interests in steel making and general heavy industrial production, in various senior executive positions. At the time of his departure from Thyssen Group, Mr. Mende was President of its international trading company.

Eleftherios (Lefteris) A. Papatrifon has been a member of our Board since April 2010 and was formerly our Chief Financial Officer from January 2005 until March 2010. Mr. Papatrifon has 15 years of experience in Corporate Finance and Asset Management. From February 2002 to December 2004, Mr. Papatrifon was the head of the investment banking division at Geniki Bank of Greece, a subsidiary of Société Générale. From July 2000 to February 2002, Mr. Papatrifon was the Head of Asset Management at National Securities, S.A., in Greece. From June 1995 to September 1998, Mr. Papatrifon held various asset management positions at The Prudential Insurance Company of America. Mr. Papatrifon holds undergraduate (BBA) and graduate (MBA) degrees from Baruch College (CUNY). He is also a member of the CFA Institute and a CFA charterholder.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL ONE. PROXIES RECEIVED BY THE BOARD OF DIRECTORS WILL BE VOTED IN FAVOR OF ALL SUCH PROPOSED DIRECTORS UNLESS A CONTRARY VOTE IS INDICATED.

PROPOSAL TWO – APPROVAL OF THE COMPANY'S INDEPENDENT AUDITOR

The Board hereby submits for approval by the shareholders at the Meeting Ernst & Young as the Company's independent registered public accounting firm. The Board has duly appointed Ernst & Young as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2010.

Ernst & Young have advised the Company that they do not have any direct or indirect financial interest in the Company, nor have they any such interest in connection with the Company during the past three fiscal years.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL TWO. PROXIES RECEIVED BY THE BOARD OF DIRECTORS WILL BE VOTED IN FAVOR OF SUCH APPROVAL UNLESS A CONTRARY VOTE IS INDICATED.

OTHER INFORMATION

The Board knows of no business which will be presented for consideration at the Meeting other than that stated in the Notice of Meeting. Should any additional matter come before the Meeting, it is intended that proxies in the accompanying form will be voted in accordance with the judgment of the person or persons named in the proxy.

By Order of the Directors,

Ismini Panayotides
Secretary

September 13, 2010
Hamilton, Bermuda



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.

EXCEL MARITIME CARRIERS LTD.
(registrant)

By: /s/ Pavlos Kanellopoulos
Pavlos Kanellopoulos
Chief Financial Officer

Dated: September 24, 2010

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