

Tananbaum Steven A.  
Form 4  
April 26, 2018

**FORM 4**

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

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

## OMB APPROVAL

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(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)	
			Code	V	Amount	(A) or (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 <u>(1)</u> <u>(2)</u>
Common Stock	04/25/2018		S		10,868	D	\$ 5.2689	3,025,904	I	See footnotes <u>(1)</u> <u>(2)</u>
Common Stock								21,889	I	See footnotes <u>(1)</u> <u>(3)</u>

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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)

**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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title 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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