

MC SHIPPING INC  
Form 4  
December 22, 2005

**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 \*  
NAVALMAR MARITIME  
TRANSPORTS LTD

(Last) (First) (Middle)

RUA DOS MURCAS 15, SALA G,  
2ND ANDAR, 90

(Street)

FUNCHAL (MADEIRA)  
PORTUGAL, S1

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MC SHIPPING INC [MCX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2005

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)  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/17/2005	11/17/2005	S		555,555	D	\$ 9
					1,224,445	D	(1)

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Following Transaction (Instr. 6)
				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
NAVALMAR MARITIME TRANSPORTS LTD RUA DOS MURCAS 15, SALA G, 2ND ANDAR, 90 FUNCHAL (MADEIRA) PORTUGAL, S1		X		

## Signatures

/s/ Andrea Columbo, for Navalmar Transportes Maritimos LDA	12/15/2005
__Signature of Reporting Person	Date
/s/ Enrico Bogazzi, for CO.FI.PA SpA	12/15/2005
__Signature of Reporting Person	Date
/s/ Enrico Bogazzi	12/15/2005
__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) CO.FI.PA SpA., 10% Owner, Via Cadorna 49/A 54036 Marina di Carrara Italy; Enrico Bogazzi, 10% Owner, Via Cadorna 49/A 54036 Marina di Carrara Italy. The shares are held by Navalmar Transportes Maritimos LDA, a subsidiary in which CO.FI.PA SpA, holds the controlling interest, but may be deemed to be beneficially owned by Enrico Bogazzi who is the controlling shareholder of CO.FI.PA SpA.,

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.