

Eagle Bulk Shipping Inc.
Form 8-K
March 23, 2007
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 23, 2007 (March 23, 2007)

Eagle Bulk Shipping Inc.

(Exact Name of Registrant as Specified in its Charter)

Marshall Islands (State or Other Jurisdiction of Incorporation)	000-51366 (Commission File Number)	98-0453513 (I.R.S. Employer Identification No.)
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477 Park Avenue New York, New York (Address of Principal Executive Offices)	10022 (Zip Code)
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(212) 785-2500

(Registrant's telephone number, including area code)

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None

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

As previously disclosed, on March 6, 2007, Eagle Bulk Shipping Inc. (the Company) completed the sale of 5,400,000 shares of the Company's common stock, par value \$0.01 per share, pursuant to an Underwriting Agreement dated February 28, 2007. On March 20, 2007, the underwriter exercised its option, granted to it under the Underwriting Agreement, to purchase an additional 413,819 shares (the Additional Shares) of the Company's common stock to cover over-allotments. Closing of the sale of the Additional Shares occurred on March 23, 2007, resulting in net proceeds to the Company, in respect of the Additional Shares, of approximately \$7.6 million before expenses.

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SIGNATURE

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 hereunto duly authorized.

EAGLE BULK SHIPPING INC.

By: /s/ Sophocles N. Zoullas

Name: Sophocles N. Zoullas

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Title: Chief Executive Officer

Date: March 23, 2007

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