

DIANA SHIPPING INC.
Form 6-K
November 25, 2014

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 November 2014
Commission File Number: 001-32458

DIANA SHIPPING INC.
(Translation of registrant's name into English)
Pendelis 16, 175 64 Palaio Faliro, Athens, Greece
(Address of principal executive office)

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 99.1 is a press release dated November 25, 2014 of Diana Shipping Inc. (the "Company") announcing its financial results for the third quarter and nine months ended September 30, 2014.

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.

DIANA SHIPPING INC.
(registrant)

Dated: November 25, 2014 By: /s/ Andreas Michalopoulos
Andreas Michalopoulos
Chief Financial Officer and Treasurer

EXHIBIT 99.1

Corporate Contact:

Ioannis Zafirakis

Director, Chief Operating Officer and Secretary

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For Immediate Release

Investor and Media Relations:

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DIANA SHIPPING INC. REPORTS FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2014

ATHENS, GREECE, November 25, 2014 – Diana Shipping Inc. (NYSE: DSX), (the “Company”), a global shipping company specializing in the ownership of dry bulk vessels, today reported net income of \$7.7 million and net income available to common stockholders of \$6.3 million for the third quarter of 2014, compared to net loss and net loss available to common stockholders of \$3.2 million reported in the third quarter of 2013.

Time charter revenues were \$45.1 million for the third quarter of 2014, compared to \$41.9 million for the same quarter of 2013. This increase was mainly due to the increase in ownership days resulting from the enlargement of our fleet and was partly offset by decreased time charter rates compared to the third quarter of 2013.

Net loss and net loss available to common stockholders for the nine months ended September 30, 2014 amounted to \$4.0 million and \$7.7 million, respectively, compared to net loss and net loss available to common stockholders of \$11.6 million for the same period of 2013. Time charter revenues were \$129.4 million for the nine months ended September 30, 2014, compared to \$124.5 million for the same period of 2013.

Share Repurchase Plan

As previously announced, on May 23, 2014, the Company’s Board of Directors authorized a share repurchase plan, under which, during the third quarter of 2014, the Company repurchased and retired 1,038,645 shares at an aggregate cost of approximately \$10.0 million, or an average of \$9.65 per common share, decreasing the Company’s issued and outstanding shares as of September 30, 2014 to 82,352,725.

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Fleet Employment Profile (As of November 24, 2014)
 Currently Diana Shipping Inc.'s fleet is employed as follows:

Vessel BUILT DWT Panamax Bulk Carriers	Sister Ships*	Gross Rate (USD Per Day)	Com**	Charterer	Delivery Date to Charterer	Redelivery Date to Owners***	Notes
1 DANAE 2001 75,106	A	\$8,250	5.00%	Intermare Transport GmbH, Hamburg	10-Mar-13	24-Dec-14 - 10-Jan-15	1
2 DIONE 2001 75,172	A	\$9,700 \$9,250	5.00% 5.00%	EDF Trading Limited, UK RWE Supply & Trading GmbH, Essen	19-Jul-12 12-Sep-14	10-Sep-14 12-Oct-15 - 27-Feb-16	
3 NIREFS 2001 75,311	A	\$8,000 \$10,700	5.00% 5.00%	Intermare Transport GmbH, Hamburg RICS Shipping Co. Ltd., Seoul	29-Jan-13 15-Nov-14	15-Nov-14 20-Dec-14	2
4 ALCYON 2001 75,247	A	\$7,750	5.00%	EDF Trading Limited, UK	21-Dec-12	7-Dec-14 - 21-May-15	1
5 TRITON 2001 75,336	A	\$11,000 \$9,250	5.00% 5.00%	Bunge S.A., Geneva Glencore Grain B.V., Rotterdam	16-Dec-13 24-Oct-14	24-Oct-14 24-Sep-15 - 24-Dec-15	
6 OCEANIS 2001 75,211	A	\$9,000	5.00%	Glencore Grain B.V., Rotterdam	19-Jun-14	19-Jan-15 - 19-Apr-15	
7 THETIS 2004 73,583	B	\$8,300	5.00%	EDF Trading Limited, UK	1-Sep-13	1-Jul-15 - 1-Dec-15	
8 PROTEFS 2004 73,630	B	\$9,000	5.00%	Cargill International S.A., Geneva	14-Sep-12	19-Dec-14 - 14-Mar-15	1,3,4
9 CALIPSO 2005 73,691	B	\$8,100	4.75%	Cargill International S.A., Geneva	29-Jul-13	29-Apr-15 - 29-Aug-15	
10 CLIO 2005 73,691	B	\$8,600	4.75%	Cargill International S.A., Geneva	22-Aug-13	22-May-15 - 22-Aug-15	
11 NAIAS 2006 73,546	B	\$9,250 \$5,500 \$8,500	5.00% 5.00% 5.00%	Ultrabulk A/S, Copenhagen, Denmark Bunge S.A., Geneva	2-Sep-12 4-Aug-14 3-Sep-14	4-Aug-14 3-Sep-14 4-Jul-15 - 4-Oct-15	

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12 ARETHUSA B	\$7,300	5.00%	Cargill International S.A., Geneva	22-Nov-12	20-Oct-14	
	\$8,250	5.00%	Intergis Co., Ltd, Seoul	20-Oct-14	20-Nov-14	5
	\$8,250	5.00%	Glencore Grain B.V., Rotterdam	20-Nov-14	5-Mar-15 - 4-Jun-15	
2007	73,593					

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Vessel BUILT	Sister DWTShips*	Gross Rate (USD Per Day)	Com**	Charterer	Delivery Date to Charterer	Redelivery Date to Owners***	Notes
Panamax Bulk Carriers							
13 ERATO	C	\$6,500	5.00%	Cargill International S.A., Geneva	9-Jan-13	15-Nov-14	6
		\$8,500	5.00%		27-Nov-14	6-Jan-15 - 8-Jan-15	1,7
2004	74,444			RWE Supply & Trading GmbH, Essen			
14 CORONIS	C	\$11,550	5.00%	Oberon Holdings Limited	12-Jun-14	12-May-15 - 12-Aug-15	
2006	74,381						
15 MELITE	D	\$7,750	5.00%	Cargill International S.A., Geneva	28-Dec-12	19-Dec-14 - 1-Jan-15	1
2004	76,436						
16 MELIA	D	\$12,000	3.75%	Rio Tinto Shipping Pty, Ltd., Melbourne	10-May-14	10-Apr-15 - 10-Jul-15	
2005	76,225						
17 ARTEMIS		\$9,375	3.75%	Rio Tinto Shipping Pty, Ltd., Melbourne	26-Aug-13	26-Jun-15 - 26-Oct-15	
2006	76,942						
18 LETO		\$12,900	5.00%	EDF Trading Limited, UK	17-Jan-12	19-Jul-14	
		\$11,350	4.75%	Cargill International S.A., Geneva	19-Jul-14	19-Jun-15 - 19-Sep-15	
2010	81,297						
19 CRYSTALIA	E	\$15,800	5.00%	Glencore Grain B.V., Rotterdam	21-Feb-14	21-Aug-15 - 21-Nov-15	
2014	77,525						
20 ATALANDI	E	\$13,500	5.00%	Glencore Grain B.V., Rotterdam	13-May-14	13-Apr-15 - 13-Jul-15	
2014	77,529						
Kamsarmax Bulk Carriers							
21 MAIA	F	\$10,900	5.00%	Glencore Grain B.V., Rotterdam	27-Feb-13	11-Sep-14	8
		\$12,000	5.00%	RWE Supply & Trading GmbH, Essen	29-Sep-14	29-Sep-15 - 29-Jan-16	
2009	82,193						
22 MYRSINI	F	\$15,500	4.75%	Clearlake Shipping Pte. Ltd., Singapore	12-Feb-14	15-Feb-15 - 10-May-15	9,10
2010	82,117						
23 MYRTO	F	\$9,000	5.00%	Cargill International S.A., Geneva	25-Jan-13	19-Dec-14 - 25-Jan-15	1
2013	82,131						
Post-Panamax Bulk Carriers							
24 ALCMENE		\$7,250	5.00%		22-Feb-13		1

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			ADM International Sarl, Rolle, Switzerland		13-Jan-15 - 22-Feb-15	
2010	93,193					
25	AMPHITRITE	\$10,000	5.00% Bunge S.A., Geneva	15-Aug-12	15-Aug-14	11
		\$11,300		15-Aug-14	15-Jul-15 - 15-Oct-15	
2012	98,697					
26	POLYMNIA	\$7,600	5.00% Bunge S.A., Geneva	16-Jan-13	7-Dec-14 - 16-Jan-15	1,12
2012	98,704					

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Vessel	Sister Ships*	Gross Rate (USD Per Day)	Com**	Charterer	Delivery Date to Charterer	Redelivery Date to Owners***	Notes
Capesize Bulk Carriers							
27 NORFOLK		\$10,700	4.50%	Clearlake Shipping Pte. Ltd., Singapore	16-Jan-13	7-Dec-14 - 16-Jan-15	1,9,13
2002	164,218						
28 ALIKI		\$26,500	5.00%	Minmetals Logistics Group Co. Ltd., Beijing	1-Mar-11	1-Feb-16 - 1-Apr-16	14
2005	180,235						
29 BALTIMORE		\$15,000	5.00%	RWE Supply & Trading GmbH, Essen	8-Jul-13	8-Jul-16 - 8-Jan-17	
2005	177,243						
30 SALT LAKE CITY		\$13,000	5.00%	Morgan Stanley Capital Group Inc.	11-Aug-12	23-Nov-14	
		\$16,200	5.00%	Kawasaki Kisen Kaisha, Ltd., Tokyo	23-Nov-14	28-Dec-14	15
2005	171,810						
31 SIDERIS GS	G	\$13,500	4.75%	Cargill International S.A., Geneva	14-Mar-13	19-Dec-14 - 14-Jun-15	1
2006	174,186						
32 SEMIRIO							