

SCORPIO BULKERS INC.
Form SC 13G/A
May 06, 2015

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

SCORPIO BULKERS INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

Y7546A106

(CUSIP Number)

Paul Friedman

BlueMountain Capital Management, LLC

280 Park Avenue, 12th Floor

New York, New York 10017

212-905-3990

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 5, 2015

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (" Act ") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAMES OF REPORTING PERSONS

BlueMountain Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) ☐ (b) ☒

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States of America

5. SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

6. SHARED VOTING POWER

OWNED BY

EACH

8,924,534

7. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

8. SHARED DISPOSITIVE POWER

8,924,534

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,924,534

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.9% (1)

12. TYPE OF REPORTING PERSON (see instructions)

IA

(1) The percentage set forth in Row 11 of this Cover Page is based on the Issuer's (as defined herein) 180,470,939 shares of Common Stock outstanding as of March 31, 2015, as reported on Exhibit 99.1 to the Issuer's report on Form 6-K filed with the Securities and Exchange Commission (the **SEC**) on April 29, 2015.

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Item 1.

(a) Name of Issuer

Scorpio Bulkera Inc.

(b) Address of Issuer s principal executive offices

9, Boulevard Charles III

MC 98000 Monaco

Item 2.

(a) Name of person filing

This Amendment No. 2 to Schedule 13G filed with the SEC on September 12, 2014 (as amended by Amendment No. 1 thereto filed on February 5, 2015) is being filed on behalf of BlueMountain Capital Management, LLC (**BMCM** or the **Reporting Person**), with respect to the shares of Common Stock, \$0.01 par value per share (the **Common Stock**), of Scorpio Bulkera Inc., a corporation formed under the laws of the Republic of the Marshall Islands (the **Issuer**).

BMCM acts as investment manager to, and exercises investment discretion with respect to the Common Stock directly owned by, the following entities:

- (i) Blue Mountain Credit Alternatives Master Fund L.P., a Cayman Islands exempted limited partnership, with respect to the 6,115,543 shares of Common Stock directly owned by it;
- (ii) BlueMountain Distressed Master Fund L.P., a Cayman Islands exempted limited partnership, with respect to the 179,484 shares of Common Stock directly owned by it;
- (iii) BlueMountain Guadalupe Peak Fund L.P., a Delaware limited partnership, with respect to the 236,152 shares of Common Stock directly owned by it;
- (iv) BlueMountain Monteners Master Fund SCA SICAV-SIF, an investment company with variable capital organized as a specialized investment fund in the form of a corporate partnership limited by shares under the laws of Luxembourg, with respect to the 768,751 shares of Common Stock directly owned by it;

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- (v) BlueMountain Kicking Horse Fund L.P., a Cayman Islands exempted limited partnership, with respect to the 179,469 shares of Common Stock directly owned by it;
- (vi) BlueMountain Long/Short Credit Master Fund L.P., a Cayman Islands exempted limited partnership, with respect to the 807,722 shares of Common Stock directly owned by it;
- (vii) BlueMountain Strategic Credit Master Fund L.P., a Cayman Islands exempted limited partnership, with respect to the 283,149 shares of Common Stock directly owned by it; and
- (viii) BlueMountain Timberline Ltd., a Cayman Islands exempted limited company, with respect to the 354,264 shares of Common Stock directly owned by it.

The filing of this statement should not be construed as an admission that the Reporting Person is, for the purpose of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

(b) Address or principal business office or, if none, residence

280 Park Avenue, 12th Floor, New York, New York 10017

(c) Citizenship

See Row 4 of the Cover Page.

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(d) **Title of class of securities**

Common Stock, par value \$0.01 per share

(e) **CUSIP No.**

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item 4. Ownership.

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the Cover Page and is incorporated herein by reference.

The Reporting Person expressly declares that this filing shall not be construed as an admission that it is, for the purposes of Sections 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this filing.

Item 5. Ownership of 5 Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following ☒.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: May 6, 2015

BLUEMOUNTAIN CAPITAL
MANAGEMENT, LLC

By: /s/ PAUL FRIEDMAN
Paul Friedman, Chief Compliance Officer