

Eagle Bulk Shipping Inc.  
Form SC 13G  
February 17, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Eagle Bulk Shipping Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

Y2187A127  
(CUSIP Number)

December 31, 2014  
(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)

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\*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 the disclosures provided in a prior cover page.

The information required in 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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CUSIP  
No. Y2187A127

NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Brigade  
Capital  
Management,  
LP

CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

CITIZENSHIP  
4. OR PLACE  
OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

5. SOLE  
VOTING

POWER

0

SHARED

6. VOTING  
POWER

2,090,068

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

2,090,068

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

2,090,068

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

5.5%

TYPE OF  
REPORTING  
12.PERSON  
(SEE  
INSTRUCTIONS)

PN

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CUSIP  
No. Y2187A127

- NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Brigade  
Capital  
Management  
GP, LLC

- CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

- CITIZENSHIP  
OR PLACE  
4. OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

- 5.

SOLE  
VOTING  
POWER

0

6. SHARED  
VOTING  
POWER

2,090,068

7. SOLE  
DISPOSITIVE  
POWER

0

8. SHARED  
DISPOSITIVE  
POWER

2,090,068

9. AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

2,090,068

10. CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

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

5.5%

TYPE OF  
REPORTING

12. PERSON

(SEE  
INSTRUCTIONS)

OO

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CUSIP  
No. Y2187A127

NAME OF  
1. REPORTING  
PERSONS  
I.R.S.  
IDENTIFICATION  
NOS. OF  
ABOVE  
PERSONS  
(ENTITIES  
ONLY)

Donald E.  
Morgan, III

CHECK THE  
APPROPRIATE  
BOX IF A  
2. MEMBER OF A  
GROUP (SEE  
INSTRUCTIONS)  
(a) ☐  
(b) ☒

3. SEC USE  
ONLY

CITIZENSHIP  
OR PLACE  
4. OF  
ORGANIZATION

U.S.A.

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
WITH

SOLE  
5. VOTING  
POWER

0

SHARED

6. VOTING  
POWER

2,090,068

SOLE

7. DISPOSITIVE  
POWER

0

SHARED

8. DISPOSITIVE  
POWER

2,090,068

AGGREGATE  
AMOUNT

9. BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

2,090,068

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT

10. IN ROW (9) ☐   
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

PERCENT  
OF CLASS  
REPRESENTED

11. BY  
AMOUNT  
IN ROW (9)

5.5%

12.

TYPE OF  
REPORTING  
PERSON  
(SEE  
INSTRUCTIONS)

IN

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CUSIP  
No. Y2187A127

Item 1. (a). Name of Issuer:

Eagle Bulk Shipping Inc.

(b). Address of Issuer's Principal Executive Offices:

477 Madison Avenue  
New York, New York 10022  
United States of America

Item 2. (a) – (c) Name, Principal Business Address, and Citizenship of Persons Filing:

Brigade Capital Management, LP – Delaware  
Brigade Capital Management GP, LLC – Delaware  
Donald E. Morgan, III – U.S.A.

Brigade Capital Management, LP, Brigade Capital Management GP, LLC and Donald E. Morgan, III:  
399 Park Avenue, 16th Floor  
New York, New York 10022  
United States of America

(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share

(e). CUSIP Number:

Y2187A127

Item 3. If This Statement is filed pursuant to ss.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 Exchange Act (15 U.S.C. 78c).

(b) ☐ Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).

(c) ☐ Insurance company as defined in Section 3(a)(19) of the Exchange 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 Rule 13d-1(b)(1)(ii)(G);
  - (h) ☐ A savings association 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 s.240.13d-1(b)(1)(ii)(J).
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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Brigade Capital Management, LP – 2,090,068  
Brigade Capital Management GP, LLC – 2,090,068  
Donald E. Morgan, III – 2,090,068

(b) Percent of class:

Brigade Capital Management, LP – 5.5%  
Brigade Capital Management GP, LLC – 5.5%  
Donald E. Morgan, III – 5.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Brigade Capital Management, LP – 0  
Brigade Capital Management GP, LLC – 0  
Donald E. Morgan, III – 0

(ii) Shared power to vote or to direct the vote

Brigade Capital Management, LP – 2,090,068  
Brigade Capital Management GP, LLC – 2,090,068  
Donald E. Morgan, III – 2,090,068

(iii) Sole power to dispose or to direct the disposition of

Brigade Capital Management, LP – 0  
Brigade Capital Management GP, LLC – 0  
Donald E. Morgan, III – 0

(iv) Shared power to dispose or to direct the disposition of

Brigade Capital Management, LP – 2,090,068  
Brigade Capital Management GP, LLC – 2,090,068  
Donald E. Morgan, III – 2,090,068

Item 5. Ownership of Five 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  
five  
percent of  
the class  
of  
securities,  
check the  
following  
[ ].

N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other  
person is  
known to  
have the  
right to  
receive or the  
power to  
direct the  
receipt of  
dividends  
from, or the  
proceeds  
from the sale  
of, such  
securities, a  
statement to  
that effect  
should be  
included in  
response to  
this item and,  
if such  
interest  
relates to

more than  
five percent  
of the class,  
such person  
should be  
identified. A  
listing of the  
shareholders  
of an  
investment  
company  
registered  
under the  
Investment  
Company  
Act of 1940  
or the  
beneficiaries  
of employee  
benefit plan,  
pension fund  
or  
endowment  
fund is not  
required.

N/A

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

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

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

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit

stating the  
date of the  
dissolution  
and that all  
further  
filings with  
respect to  
transactions  
in the  
security  
reported on  
will be filed,  
if required,  
by members  
of the  
group, in  
their  
individual  
capacity.  
See Item 5.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2015  
(Date)

Brigade Capital Management, LP

By: /s/ Donald E. Morgan, III  
(Signature)

Managing Member of its General Partner  
(Name/Title)

Brigade Capital Management GP, LLC

By: /s/ Donald E. Morgan, III  
(Signature)

Managing Member  
(Name/Title)

/s/ Donald E. Morgan, III  
(Signature)

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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AGREEMENT

The undersigned agree that this Schedule 13G dated February 17, 2015 relating to the Common Stock, par value \$0.01 per share of Eagle Bulk Shipping Inc. shall be filed on behalf of the undersigned.

February 17, 2015  
(Date)

Brigade Capital Management, LP

By: /s/ Donald E. Morgan, III  
(Signature)

Managing Member of its General Partner  
(Name/Title)

Brigade Capital Management GP, LLC

By: /s/ Donald E. Morgan, III  
(Signature)

Managing Member  
(Name/Title)

/s/ Donald E. Morgan, III  
(Signature)

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