

Shin Hak Cheol
Form 4
April 28, 2010

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 *
Shin Hak Cheol

2. Issuer Name and Ticker or Trading Symbol
3M CO [MMM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3M CENTER

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EXEC VP INDUSTRIAL

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ST. PAUL, MN 55144-1000

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/27/2010		M		5,867 <u>(1)</u>	A	\$ 76 19,764 D
Common Stock	04/27/2010		S		5,867 <u>(1)</u>	D	\$ 90 13,897 <u>(2)</u> D
Common Stock							1,246 <u>(3)</u> I

By
401k/paesop
Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control number.

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

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 76	04/27/2010		M	5,867 <u>(1)</u>	04/27/2010 05/07/2010	Common Stock	5,867

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shin Hak Cheol 3M CENTER ST. PAUL, MN 55144-1000			EXEC VP INDUSTRIAL	

Signatures

George Ann Biros, attorney-in-fact for Hak Cheol Shin
 Cheol Shin
 **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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 11, 2010.
- (2) Includes shares acquired under 3M's General Employee Stock Purchase Plan.
- (3) Includes shares acquired during the fiscal year pursuant to the 3M Voluntary Investment Plan.

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. ILY: Times New Roman, Times, serif">2015

\$350,000

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—

—

—

—

\$10,400

\$360,400

(Chief Financial Officer)

2014

\$350,000

—

\$1,515,800

\$1,072,784

—

—

\$10,200

\$2,948,784

2013

\$350,000

\$650,000

—

—

—

—

\$10,200

Explanation of Responses:

\$1,010,200

Stanley H. Ryan(former Interim Chief Executive Officer)⁽⁴⁾

2015

\$315,000

—

—

—

—

—

—

\$315,000

Sophocles N. Zoullas

2015

\$162,917

—

—

—

—

—

\$10,400

\$173,317

(former Chief Executive Officer)⁽⁵⁾

2014

\$900,000

—

\$8,905,887

Explanation of Responses:

\$7,257,287

—

—

\$30,267

\$17,093,441

2013

\$900,000

\$600,000

—

—

—

—

\$30,267

\$1,530,267

Alexis P. Zoullas

2015

\$227,500

—

—

—

—

—

\$10,400

\$237,900

(former Chief Operating Officer)⁽⁶⁾

Explanation of Responses:

2014

\$700,000

—

\$2,204,800

\$1,560,413

—

—

\$10,200

\$4,475,413

2013

\$700,000

\$300,000

—

—

—

—

\$10,200

\$1,010,200

(1) The amounts shown in this column represent the aggregate fair value of the awards as of the grant date, computed in accordance with FASB ASC Topic 718, "Compensation-Stock Compensation." Estimates of forfeitures for service-based vesting are disregarded. See notes to our audited financial statements included in our 2015 Annual Report on Form 10-K, filed with the SEC on March 31, 2016, for the assumptions used.

(2) Amounts shown in this column include Company matching contributions to the 401(k) Plan of \$10,400, \$10,200 and \$10,200 for 2015, 2014 and 2013, respectively. Additionally, in accordance with the terms of his employment agreement, amounts shown for our former Chief Executive Officer include the cost paid by the Company for his life insurance, in the amounts of \$20,067 for years 2014 and 2013.

The Company entered into an employment agreement with Mr. Vogel on July 6, 2015. The salary earned, on pro-rata basis for the period from September 1, 2015, represents an annual base salary of \$675,000. Pursuant to the employment agreement, on September 29, 2015, the Company granted to Mr. Vogel 325,000 restricted shares of common stock of the Company, an option to purchase 325,000 shares of Common Stock at an exercise price of (3) \$5.87 per share, and an option to purchase 325,000 shares of Common Stock at an exercise price of \$13.00 per share, in each case, (i) subject to the terms of the 2014 Plan and the applicable award agreement and (ii) pursuant to the exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and Rule 506 of Regulation D thereunder.

(4) Mr. Ryan was appointed Chief Executive Officer on an interim basis from March 2015 to September 2015.

On March 9, 2015, the Company’s former Chief Executive Officer resigned from the Company. In connection with the resignation, the Company entered into a Separation Agreement and General Release with its former Chief Executive Officer. The agreement provide, among other things, a vesting of 270,270 of restricted shares of the (5) Company’s common stock previously granted to its former Chief Executive Officer. All other equity awards previously granted by the Company to its former Chief Executive Officer were forfeited without consideration pursuant to the Separation Agreement.

(6) Effective April 27, 2015, Mr. Zoullas separated from the Company and its subsidiaries with which he held a position.

2015 Grants of Plan-Based Awards

The following table summarizes grants of plan-based awards made to named executive officers during the fiscal year ended December 31, 2015:

Name	Grant Date	All Other Stock Awards:	All Other Option Awards:	Exercise or Base Price of Option Awards	Grant Date
		Number of Shares of Stock or of Units (#)(1)	Number of Securities Underlying Options (#)(1)	(\$/Sh)	Fair Value of Stock Awards (2)
Gary Vogel	9/29/2015	325,000	-	-	\$1,907,750
	9/29/2015		325,000	\$ 5.87	\$623,828
	9/29/2015		325,000	\$ 13.00	\$200,160

The Company entered into an employment agreement with Mr. Vogel on July 6, 2015. Pursuant to the employment agreement, on September 29, 2015, the Company granted to Mr. Vogel 325,000 restricted shares of common stock of the Company, an option to purchase 325,000 shares of Common Stock at an exercise price of \$5.87 per share, and an option to purchase 325,000 shares of Common Stock at an exercise price of \$13.00 per share, in each case, (1)(i) subject to the terms of the 2014 Plan and the applicable award agreement and (ii) pursuant to the exemption from registration under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D thereunder. The options have a five year term and will vest ratably on each of the first four anniversaries of the September 1, 2015. All of the restricted shares will vest on the third anniversary of September 1, 2015, subject to Mr. Vogel's continued employment.

The amounts shown in this column represent the aggregate fair value of the awards as of the grant date, computed in accordance with FASB ASC Topic 718, "Compensation-Stock Compensation." Estimates of forfeitures for (2) service-based vesting are disregarded. See notes to our audited financial statements included in our 2015 Annual Report on Form 10-K, filed with the SEC on March 31, 2016, for the assumptions used.

Outstanding Equity Awards at Fiscal Year End 2015

The following table summarizes the equity awards held by the named executive officers as of December 31, 2015:

Explanation of Responses:

Name	Date	Option Awards			Stock Awards		
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Un-exercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Gary Vogel (Chief Executive Officer) (1)	9/29/2015		325,000	\$5.87	9/29/2020	325,000	\$1,144,000
	9/29/2015		325,000	\$13.00	9/29/2020		
Adir Katzav (Chief Financial Officer) (2)	12/02/2014					82,500	\$290,400
	12/02/2014		103,125	\$18.00	12/02/2021		
	12/02/2014		123,750	\$25.25	12/02/2021		

The Company entered into an employment agreement with Mr. Vogel on July 6, 2015. Pursuant to the employment agreement, on September 29, 2015, the Company granted to Mr. Vogel 325,000 restricted shares of common stock of the Company, an option to purchase 325,000 shares of Common Stock at an exercise price of \$5.87 per share, and an option to purchase 325,000 shares of Common Stock at an exercise price of \$13.00 per share, in each case, (1)(i) subject to the terms of the Company's 2014 Equity Incentive Plan and the applicable award agreement and (ii) pursuant to the exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 of Regulation D thereunder. The options have a five year term and will vest ratably on each of the first four anniversaries of the CEO Effective Date. All of the restricted shares will vest on the third anniversary of the CEO Effective Date subject to Mr. Vogel's continued employment.

As contemplated by the Company's Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, which was confirmed by the United States Bankruptcy Court for the Southern District of New York, on December 2, 2014 the Company granted its Chief Financial Officer (i) 110,000 shares of New Eagle MIP Primary (2)Equity of the Company, (ii) New Eagle MIP Options exercisable for 137,500 shares at an exercise price of \$18.00 and (iii) New Eagle MIP Options exercisable for 165,000 shares at an exercise price of \$25.25, the shares of restricted common stock and the options vest in four equal installments on each of the first four anniversaries of December 2, 2014.

Option Exercises and Stock Vested for Fiscal 2015

The following table summarizes the stock awards held by the named executive officers that vested during fiscal year ended December 31, 2015:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized (\$)	Number of Shares Acquired on Vesting (#)	Value realized of shares (\$)
Gary Vogel	-	-	-	-
Adir Katzav(1)	-	-	27,500	\$167,475
Sophocles N. Zoullas(2)	-	-	270,270	\$2,564,862

As contemplated by the Company's Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, which was confirmed by the United States Bankruptcy Court for the Southern District of New York, on December 2, 2014 the Company granted its Chief Financial Officer 110,000 shares of New Eagle MIP Primary Equity of the Company, which vest in four equal installments on each of the first four anniversaries of October 15, 2014. On October 15, 2015, 27,500 of such restricted shares vested and the closing price for our common stock on that date was \$6.09 per share.

In connection with the termination of his employment, the Company entered into a separation agreement with Sophocles N. Zoullas, which provides for, among other things, the vesting of 270,270 restricted shares of common stock of the Company previously granted to Mr. Zoullas pursuant to a Restricted Stock Award Agreement, dated as of October 15, 2014, and the Company's 2014 Equity Incentive Plan. The restricted shares vested on March 17, 2015 and the closing price for our common stock on that date was \$9.49 per share.

Retirement Benefits

We provide retirement plan benefits, discussed in this section below, that we believe are customary in our industry. We provide them to remain competitive in retaining talent and attracting new talent to join us.

401(k) Savings Plan

Explanation of Responses:

We provide all qualifying full-time employees with the opportunity to participate in our tax-qualified 401(k) savings plan. The plan allows employees to defer receipt of earned salary, up to tax law limits, on a tax-advantaged basis. Accounts may be invested in a wide range of mutual funds. Up to tax law limits, we provide a 100% match for the first 3% of salary and 50% for the next 2% of salary participant.

Pension Benefits

The Company did not provide any pension benefits during the fiscal year ending December 31, 2015.

Nonqualified Deferred Compensation

The Company did not provide any nonqualified deferred compensation during the fiscal year ending December 31, 2015.

Potential Payments Upon Termination Or Change-In-Control

Under his employment agreement, in the event that Mr. Vogel's employment is terminated by the Company without cause or by him for good reason, Mr. Vogel will become entitled to receive the following as severance: (i) an amount equal to one and one half times (1.5x) the sum of his annual base salary plus 75% of his target annual bonus, (ii) to the extent he timely elects COBRA continuation coverage, Mr. Vogel will be reimbursed for the costs of COBRA premiums for 18 months following termination and (iii) all equity awards in the Company held by Mr. Vogel will vest as if Mr. Vogel remained employed for an additional year beyond the date of termination. Mr. Vogel is subject to nonsolicitation and noncompetition covenants during the course of his employment and for 12 months following termination of employment for any reason.

The Company has granted to Mr. Katzav, pursuant to the Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan, restricted stock and options of the Company that vest in equal annual installments. The applicable award agreements provide (i) that if the executive is terminated without cause or upon such executive's death or disability, the unvested restricted stock and options granted under the 2014 Equity Incentive Plan will vest at the time of such termination (or death or disability) as though the grantee had remained employed with the Company for an additional year; and (ii) for the right to receive dividends on unvested restricted stock, subject to repayment of any dividends previously paid upon any forfeiture of such restricted stock.

The following tables show the potential payments upon termination or change of control to our Chief Executive Officer and our Chief Financial Officer, determined as if such event took place on December 31, 2015.

Gary Vogel(1)	Termination for Cause, or Quit Without Good Reason	Death or Disability	Change of Control	Termination Without Cause or Quit for Good Reason
Severance	X	X	X	\$1,645,313
COBRA	X	X	X	\$59,649
Equity Awards(3)	X	X	X	\$381,333
Adir Katzav(2)	Termination for Cause, or Quit Without Good Reason	Death or Disability	Change of Control	Termination Without Cause or Quit for Good Reason
Equity Awards(3)	X	\$96,800	X	\$96,800

(1) Under his employment agreement, in the event that Mr. Vogel's employment is terminated by the Company without cause or by him for good reason, Mr. Vogel will become entitled to receive the following as severance: (i) an amount equal to one and one half times (1.5x) the sum of his annual base salary plus 75% of his target annual bonus, (ii) to the extent he timely elects COBRA continuation coverage, Mr. Vogel will be reimbursed for the costs of COBRA premiums for 18 months following termination and (iii) all equity awards in the Company held by Mr. Vogel will vest as if Mr. Vogel remained employed for an additional year beyond the date of termination.

(2) The Company has granted to Mr. Katzav, pursuant to the Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan, restricted stock and options of the Company that vest in equal annual installments. The applicable award agreements provide (i) that if the executive is terminated without cause or upon such executive's death or disability, the unvested restricted stock and options granted under the 2014 Equity Incentive Plan will vest at the time of such termination (or death or disability) as though the grantee had remained employed with the Company for an additional year.

(3) The value of the equity awards included in the table were calculated based on the amount of restricted shares that would have vested had the named executive officer remained employed for one additional year and the closing price of the common stock as of December 31, 2015, which was \$3.52 per share. The stock options held by the named executive officers have exercise prices that exceed the closing price of the common stock as of December 31, 2015, which was \$3.52 per share, and did not result in any additional value.

Agreements with our Chief Executive Officer

On July 6, 2015, we entered into an employment agreement with Gary Vogel, pursuant to which Mr. Vogel was appointed as our Chief Executive Officer effective as of September 1, 2015. Pursuant to his employment agreement, Mr. Vogel receives an annual base salary of \$675,000 and is eligible to receive a discretionary cash bonus as determined by the Company's Compensation Committee with a target amount equal to 125% of his annual base salary. In addition, Mr. Vogel received 325,000 restricted shares of common stock of the Company, an option to purchase 325,000 shares of common stock at an exercise price per share equal to the fair market value of the common stock as of the grant date, and an option to purchase 325,000 shares of common stock at an exercise price per share equal to \$13.00, in each case, (i) subject to the terms of the 2014 Plan and the applicable award agreement and (ii) pursuant to the exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506 of Regulation D thereunder. The options shall have a five year term and shall vest ratably on each of the first four anniversaries of September 1, 2015, subject to Mr. Vogel's continued employment with the Company on each applicable vesting date. The restricted shares shall vest as to 100% of such restricted shares on September 1, 2018, subject to Mr. Vogel's continued employment with the Company on the vesting date, subject to adjustment in the event Mr. Vogel's employment is terminated by the Company without cause or by him for good reason, as set forth in the employment agreement. In the event that Mr. Vogel's employment is terminated by the Company without cause or by him for good reason, Mr. Vogel will become entitled to receive the following as severance: (i) an amount equal to one and one half times (1.5x) the sum of his annual base salary plus 75% of his target annual bonus, (ii) to the extent he timely elects COBRA continuation coverage, Mr. Vogel will be reimbursed for the costs of COBRA premiums for 18 months following termination and (iii) all equity awards in the Company held by Mr. Vogel will vest as if Mr. Vogel remained employed for an additional year beyond the date of termination. Mr. Vogel is subject to nonsolicitation and noncompetition covenants during the course of his employment and for 12 months following termination of employment for any reason.

Agreements with our former Chief Executive Officer

On October 15, 2014, we entered into an amended employment agreement with Sophocles N. Zoullas pursuant to which Mr. Zoullas served as our Chief Executive Officer through his resignation which was effective as of March 9, 2015. The agreement had an initial term of five years; however, commencing on the third anniversary of the date thereof and each anniversary thereafter, the agreement automatically extended for additional one-year terms unless, not later than 90 days prior to any such anniversary, either party thereto notifies the other party that such extension shall not take effect. Under the agreement, either our Chief Executive Officer or we were permitted to terminate the employment agreement for any reason on 30 days' written prior notice. We were also permitted to terminate our Chief Executive Officer's employment at any time for cause. On February 19, 2015, Mr. Zoullas delivered written notice (the "Notice") to the Company purporting to be a Notice of Termination for Good Reason pursuant to the employment agreement. The Notice was the first correspondence received by the Company claiming that events or circumstances constituting Good Reason for Mr. Zoullas to terminate his employment under the employment Agreement had occurred. Effective March 9, 2015, Mr. Zoullas resigned from all positions that he holds or has ever held with the Company and its subsidiaries, including, without limitation, as a member of the Board. In connection with Mr. Zoullas's resignation, on March 9, 2015, the Company, a subsidiary of the Company and Mr. Zoullas entered into a Separation Agreement and General Release (the "Separation Agreement") that, subject to certain terms and conditions

with respect to clauses (ii) and (iii) below, among other things, provides Mr. Zoullas with (i) a lump sum payment consisting of all unpaid salary and accrued unused vacation pay, (ii) the vesting of 270,270 restricted shares of common stock of the Company previously granted to Mr. Zoullas pursuant to a Restricted Stock Award Agreement, dated as of October 15, 2014, and the 2014 Plan and (iii) the Company's waiver of Mr. Zoullas's obligations pursuant to the covenant related to non-competition set forth in his employment agreement. Any and all other equity awards previously granted by the Company to Mr. Zoullas, including, without limitation, pursuant to those certain Option Award Agreements, dated as of October 15, 2014, between the Company and Mr. Zoullas shall be canceled without consideration pursuant to the Separation Agreement. Additionally, the employment agreement was terminated effective March 9, 2015 in accordance with the Separation Agreement and subject to the survival of certain provisions of the employment agreement (including the covenant related to non-solicitation set forth in the employment agreement). The Separation Agreement also includes mutual general releases and a covenant related to mutual non-disparagement.

Other Executive Officers

In accordance with the prepackaged reorganization plan, on October 15, 2014 (the "Effective Date"), the Company adopted the post-emergence Management Incentive Program, which provides for the distribution of New Eagle MIP Primary Equity in the form of shares of New Eagle Common Stock, and New Eagle MIP Options, to the participating senior management and other employees of the reorganized Company with 2% of the New Eagle Common Stock (on a fully diluted basis) on the Effective Date, and two tiers of options to acquire 5.5% of the New Eagle Common Stock (on a fully diluted basis) with different strike prices based on the equity value for the reorganized Company and a premium to the equity value, each of the foregoing to vest generally over a four year schedule through 25% annual installments commencing on the first anniversary of the Effective Date. The New Eagle MIP Primary Equity is subject to vesting, but the holder thereof is entitled to receive all dividends paid with respect to such shares as if such New Eagle MIP Primary Equity had vested on the grant date (subject to forfeiture by the holder in the event that such grant is terminated prior to vesting unless the administrator of the Management Incentive Program determines otherwise). The New Eagle MIP Options will contain adjustment provisions to reflect any transaction involving shares of New Eagle Common Stock, including as a result of any dividend, recapitalization, or stock split, so as to prevent any diminution or enlargement of the holder's rights under the award.

Effective April 27, 2015, Alexis P. Zoullas, former Chief Operating Officer of the Company and former President of Eagle Shipping International (USA) LLC, separated from the Company and any of its subsidiaries with which he held a position. On May 1, 2015, the Company, Eagle International and Mr. Zoullas entered into a Separation Agreement and General Release (the "Separation Agreement") in connection with Mr. Zoullas's separation. Subject to certain terms and conditions, the Separation Agreement provides Mr. Zoullas with, among other things, (i) a lump sum payment consisting of all unpaid salary and accrued unused vacation pay and (ii) the vesting of 40,000 restricted shares of common stock of the Company previously granted to Mr. Zoullas pursuant to a Restricted Stock Award Agreement, dated as of December 2, 2014, and the Company's 2014 Equity Incentive Plan, payable in accordance with the terms and conditions of the Separation Agreement. All other equity awards previously granted by the Company to Mr. Zoullas have been canceled. The Separation Agreement also includes mutual general release, a non-solicitation obligation on Mr. Zoullas, and a covenant related to mutual non-disparagement. Subsequent to Mr. Zoullas' separation and entering into the Separation Agreement, the 40,000 restricted shares were forfeited pursuant to the terms of the Separation Agreement.

2015 DIRECTOR COMPENSATION TABLE

The following Director Compensation Table sets forth the compensation of our Directors (who were not named executive officers of the Company) for the fiscal year ending on December 31, 2015. Mr. Ryan will qualify as a named executive officer for the fiscal year ending on December 31, 2015 due to his service as interim Chief Executive Officer during 2015.

Name	Fees earned or paid in cash	Stock Awards	Option Awards	Non-equity incentive plan compensation	Nonqualified deferred compensation earnings (\$)	All Other Compensation	Total (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Randee E. Day ⁽¹⁾	\$90,000					\$25,000	\$115,000
Justin A. Knowles ⁽²⁾	\$93,750					\$25,000	\$118,750
Paul M. Leand Jr. ⁽³⁾	\$160,000					\$30,000	\$190,000
Stanley H. Ryan ⁽⁴⁾	\$36,390					\$340,000	\$376,390
Bart Veldhuizen ⁽⁵⁾	\$91,250					\$25,000	\$116,250
Gary Weston ⁽⁶⁾	\$67,500					\$25,000	\$92,500

(1)

Explanation of Responses:

The fee earned, on pro-rata basis, represents a cash retainer for a non-employee Director of \$65,000, for a member of the Audit Committee a cash retainer of \$10,000 and a cash retainer of \$15,000 for serving as chairman of the Nominating and Governance Committee. Effective October 1, 2015, represents a cash retainer for a non-employee Director of \$65,000, for a member of the Audit Committee a cash retainer of \$15,000 and a cash retainer of \$10,000 for serving as member of the Nominating and Governance Committee. All other compensation represents yearend cash incentive of \$25,000.

The fee earned, on pro-rata basis, represents a cash retainer for a non-employee Director of \$65,000, for a member of the Compensation Committee a cash retainer of \$10,000 and a cash retainer of \$20,000 for serving as chairman (2) of the Audit Committee. Effective October 1, 2015, represents a cash retainer for a non-employee Director of \$65,000 and \$25,000 for serving as chairman of the Audit Committee. All other compensation represents yearend cash incentive of \$25,000.

The fee earned, on pro-rata basis, represents a cash retainer for a non-employee Charmin of the Board \$140,000, (3) member of the Compensation Committee and Nominating and Governance Committee a cash retainer of \$10,000 for each committee. All other compensation represents yearend cash incentive of \$30,000.

The fee earned, on pro-rata basis, represents a cash retainer for non-employee Director of \$65,000, member of the Audit Committee a cash retainer of \$10,000. Effective October 1, 2015, represents a cash retainer for a non-employee Director of \$65,000 and \$15,000 for serving as chairman of the Nominating and Governance Committee. All other compensation represents yearend cash incentive of \$25,000 and salary in amount of \$315,000 for the period from March 6, 2015 to September 15, 2015 of which Mr. Ryan served as the Company's Chief Executive Officer.

The fee earned, on pro-rata basis, represents a cash retainer for a non-employee Director of \$65,000, chairman of the Compensation Committee and a cash retainer of \$10,000 for serving as member of the Audit Committee. Effective October 1, 2015, represents a cash retainer for a non-employee Director of \$65,000, for a member of the Audit Committee a cash retainer of \$15,000 and a cash retainer of \$15,000 for serving as chairman of the Compensation Committee. All other compensation represents yearend cash incentive of \$25,000.

The fee earned, on pro-rata basis, represents a cash retainer for non-employee Director of \$65,000. Effective October 1, 2015, represents a cash retainer for a non-employee Director of \$65,000 and cash retainer of \$10,000 for serving as a member of the Compensation Committee. All other compensation represents yearend cash incentive of \$25,000.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain information as of the end of the fiscal year 2015 with respect to securities that may be issued under the Company's equity compensation plans, which are comprised of the Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan:

Plan category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options, warrants (b)	Number of securities remaining available for future issuance under equity compensation plan (excluding securities reflected in column (a)) (c)	
Equity compensation plans approved by security holders	1,377,337	\$ 14.09	2,342,554	(1)
Equity compensation plans not approved by security holders	none			

Explanation of Responses:

Includes 2,342,554 shares of the Company's common stock available for issuance pursuant to various types of (1) awards under the 2014 Plan, including awards of restricted stock, in addition to, or in lieu of, options, warrants or rights.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Our Compensation Committee consists of Bart Veldhuizen (Chairman), Paul M. Leand Jr. and Gary Weston, none of whom were at any time during the year ended 2015 was an officer or employee of the Company or any of our subsidiaries.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth certain information regarding the beneficial ownership of the Company's outstanding common stock as of April 29, 2016 of:

each person, group or entity known to the Company to beneficially own more than 5% of our stock;
each of our Directors and Director nominees;
each of our Named Executive Officers; and

On March 30, 2016, Eagle Shipping, as borrower, and certain of its subsidiaries, as guarantors, entered into the Second Lien Loan Agreement with the Second Lien Lenders and the Second Lien Agent. The Second Lien Lenders include certain of the Company's existing shareholders, including the Chairman and Chief Executive Officer, as well as other investors. In connection with the entry into the Second Lien Loan Agreement, the Company agreed to issue up to 344,587,536 shares of common stock to the Second Lien Lenders pro rata based on their participation in the Second Lien Facility, which Second Lien Lenders will receive shares equivalent to approximately 90% of the outstanding common stock of the Company after such issuance.

In a first step, the Company issued and delivered 7,425,519 shares of common stock, representing approximately 19.4% of the Company's pre-transaction amount of outstanding shares of common stock, to the Second Lien Lenders (the "Initial Share Issuance"). In a second step and subject to certain approvals by our shareholders, the Company will issue and deliver up to an additional 335,192,945 shares of common stock, representing more than 20% of the Company's current share count, to the Second Lien Lenders (the "Additional Share Issuance") and an additional 1,969,072 shares of common stock, to the Chairman and Chief Executive Officer who participated as Second Lien Lenders (the "Director and Officer Issuance").

As of April 29, 2016 and prior to giving effect to the transactions under the Second Lien Loan Agreement, a total of 38,287,504 shares of common stock were outstanding. After giving effect to the Initial Share Issuance, a total of 45,713,023 shares of common stock (the "Pre-Shareholder Vote Pro Forma Shares") will be outstanding. The Pre-Shareholder Vote Pro Forma Shares do not include the Additional Share Issuance or the Director and Officer Issuance, which are each subject to shareholder approval, although the effects of such issuances are disclosed in the footnotes below. If shareholders approve the issuance of additional shares, we will have 382,875,040 shares of common stock (the "Post-Shareholder Vote Pro Forma Shares") outstanding.

The amounts and percentages of common stock beneficially owned are reported on the basis of regulations of the SEC governing the determination of beneficial ownership of securities. Under the rules of the SEC, a person is deemed to be a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of that security, or "investment power," which includes the power to dispose of or to direct the

disposition of that security. A person is also deemed to be a beneficial owner of any securities as to which that person has a right to acquire beneficial ownership presently or within 60 days. Under these rules, more than one person may be deemed a beneficial owner of the same securities, and a person may be deemed to be the beneficial owner of securities as to which that person has no economic interest.

Ownership of Common Stock

Name ⁽¹⁾	Shares Beneficially Owned	
	Number ⁽²⁾	Percentage ⁽³⁾
Gary Vogel ⁽⁴⁾	325,000	*
Adir Katzav ⁽⁵⁾	173,362	*
Randee E. Day	0	*
Justin A. Knowles	0	*
Paul M. Leand, Jr. ⁽⁶⁾	0	*
Stanley H. Ryan	0	*
Casey F. Shanley	0	*
Bart Veldhuizen	0	*
Gary Weston	0	*
All Current Directors and Executive Officers as a group (9 persons)	498,362	1.1 %
Oaktree Capital Management, L.P. ⁽⁷⁾	18,840,304	41.2 %
GoldenTree Asset Management LP ⁽⁸⁾	7,395,814	16.2 %
Canyon Capital Advisors LLC ⁽⁹⁾	4,338,898	9.5 %
Neuberger Berman Group LLC ⁽¹⁰⁾	2,704,120	5.9 %
Strategic Value Partners, LLC ⁽¹¹⁾	2,589,942	5.7 %

* Percentage less than 1% of class.

⁽¹⁾ Unless otherwise indicated, the business address of each beneficial owner identified is c/o the Company, 300 First Stamford Place, 5th Floor, Stamford, Connecticut 06902.

(2) Includes beneficial ownership of shares of common stock outstanding as well as beneficial ownership of shares issuable within 60 days following April 29, 2016 upon the exercise of outstanding securities, e.g., options, warrants, rights. However, amounts do not include anti-dilution adjustments to such securities.

(3) Unless otherwise indicated, based on the total of 45,713,023 shares of common stock outstanding as of April 29, 2016. In addition, for purposes of calculating the percentage of shares held by an individual or entity, the number of shares outstanding includes shares issuable within 60 days following April 26, 2016 upon the exercise of outstanding securities, e.g., options, warrants, rights, but, in each case, such shares are not included in the number of shares outstanding for purposes of computing the percentage of shares held by any other person. However, shares issuable within 60 days following April 29, 2016 upon the exercise of outstanding securities do not include anti-dilution adjustments to such securities.

(4) Mr. Gary Vogel's beneficial ownership represents 325,000 shares of common stock included in Mr. Vogel's unvested restricted stock awards granted under the 2014 Eagle Bulk Shipping Inc. Equity Incentive Plan. Assuming shareholder approval the issuance of 984,536 shares of common stock, in connection with the entry into the Second Lien Loan Agreement, Mr. Vogel will beneficially own a total of 1,309,536 shares of common stock.

(5) Mr. Adir Katzav's beneficial ownership represents 13,401 shares of common stock, 82,500 shares of common stock in the form of unvested restricted stock awards, 1,836 shares of common stock issuable upon exercise of warrants and 75,625 shares of common stock issuable upon exercise of options.

(6) Assuming shareholder approval of the issuance of 984,536 shares of common stock, in connection with the entry into the Second Lien Loan Agreement, Mr. Paul M. Leand, Jr. will be issued and delivered 984,536 shares of common stock and will beneficially own a total of 984,536 shares of common stock.

(7) Information is based on information known to the company in connection with its obligations under the Second Lien Loan Agreement and a Schedule 13D/A filed by Oaktree Capital Management, L.P. on January 14, 2015. The Schedule 13D/A reports that the securities to which this filing relates are owned directly by OCM Opps EB Holdings, Ltd. ("EB Holdings") and beneficially owned by EB Holdings, Oaktree Capital Management, L.P., Oaktree Holdings, Inc., Oaktree Capital Group, LLC and Oaktree Capital Group Holdings GP, LLC. According to the Schedule 13D/A, the address of the beneficial owners is c/o Oaktree Capital Group Holdings GP, LLC, 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071. Shares listed consist of (i) 15,707,277 shares of common stock, par value \$0.01, outstanding prior to the execution of the Second Lien Loan Agreement, (ii) 7,279 shares of common stock issuable upon exercise of the warrants issued and distributed by the Company to the reporting persons in connection with the Company's restructuring in October 2014 and (iii) 3,125,748 shares of common stock issued and delivered to funds managed by Oaktree Capital Management, L.P., as part of the Initial Share Issuance, based on its participation as a Second Lien Lender in the Second Lien Facility. Assuming shareholder approval of the issuance of 3,125,748 shares of common stock, in connection with the entry into the Second Lien Loan Agreement. Funds managed by Oaktree Capital Management, L.P. will be issued and delivered 138,239,736 additional shares of common stock and will beneficially own a total of 157,080,040 shares of common stock.

Information is based on information known to the Company in connection with its obligations under the Second Lien Loan Agreement, a Schedule 13D filed by GoldenTree Asset Management LP on April 11, 2016 and a series of filings on Form 3, filed on April 1, 2016 and Form 4, filed on April 1, 2016, updating the information presented in the Schedule 13G/A filed on February 16, 2016. According to the Schedule 13D, GoldenTree Asset Management LP, GoldenTree Asset Management LLC, GoldenTree Master Fund, Ltd. and Mr. Tananbaum have beneficial ownership of the securities to which the filing relates. According to the Schedule 13G/A, the address of the beneficial owners is 300 Park Avenue, 21st Floor, New York, NY 10022. Shares listed consist of (i) 5,895,175 shares of common stock, par value \$0.01, outstanding prior to the execution of the Second Lien Loan Agreement, (8) (ii) 3,468 shares of common stock issuable upon exercise of the warrants issued and distributed by the Company to the reporting persons in connection with the Company's restructuring in October 2014, (iii) 54,963 shares of common stock held directly by Mr. Steven A. Tananbaum, and (iv) 1,442,208 shares of common stock issued and delivered to funds managed by GoldenTree Asset Management LP, as part of the Initial Share Issuance, based on its participation as a Second Lien Lender in the Second Lien Facility. Assuming shareholder approval the issuance of 1,442,208 shares of common stock, in connection with the entry into the Second Lien Loan Agreement. Funds managed by GoldenTree Asset Management LP will be issued and delivered 63,783,289 additional shares of common stock and will beneficially own a total of 71,179,103 shares of common stock.

Information is based on a Schedule 13G/A filed by Canyon Capital Advisors LLC on February 12, 2016. According to the Schedule 13G/A, Canyon Capital Advisors LLC, Mitchell R. Julis and Joshua S. Friedman have beneficial ownership of the securities to which the filing relates. According to the Schedule 13G/A, the address of the beneficial owners is 2000 Avenue of the Stars, 11th Floor, Los Angeles, CA 90067. Canyon Capital Advisors LLC did not participate as a Second Lien Lender in the Second Lien Facility and will not receive any shares under the Second Lien Loan Agreement.. (9)

Information is based on information known to the Company in connection with its obligations under the Second Lien Loan Agreement and a Schedule 13G filed by Neuberger Berman Group LLC on February 9, 2016. According to the Schedule 13G, the address of the beneficial owners is 605 Third Avenue, New York, NY 10158. Shares listed consist of (i) 2,159,890 shares of common stock, par value \$0.01, outstanding prior to the execution of the Second Lien Loan Agreement and (ii) 544,230 shares of common stock issued and delivered to funds managed by Neuberger Berman Group LLC, as part of the Initial Share Issuance, based on its participation as a (10) Second Lien Lender in the Second Lien Facility. The Schedule 13G reports that the securities to which this filing relates are held directly by Neuberger Berman Group LLC, Neuberger Berman Investment Advisors LLC and Neuberger Berman LLC. Assuming shareholder approval the issuance of 544,230 shares of common stock, in connection with the entry into the Second Lien Loan Agreement. Funds managed by Neuberger Berman Group LLC will be issued and delivered 24,069,166 additional shares of common stock and will beneficially own a total of 26,773,286 shares of common stock.

Information is based on information known to the Company in connection with its obligations under the Second Lien Loan Agreement and a Schedule 13G/A filed by Strategic Value Partners, LLC on February 16, 2016. The Schedule 13G/A reports that the securities to which this filing relates are held directly by Strategic Value Master Fund, Ltd. (“Fund I”), Strategic Value Special Situations Master Fund II, L.P. (“Fund II”), Strategic Value Special Situations Master Fund III, L.P. (“Fund III”), and Strategic Value Special Situations Offshore Fund III-A, L.P. (“Fund III-A”) and, collectively, the “Funds”) and beneficially owned by the Funds, Strategic Value Partners, LLC, as the investment manager of Fund I, SVP Special Situations II LLC, as the investment manager of Fund II, SVP Special Situations III LLC, as the investment manager of Fund III, SVP Special Situations III-A LLC, as the investment manager of Fund III-A, and Victor Khosla. According to the Schedule 13G/A, the address of the (11) beneficial owners is c/o Strategic Value Partners, LLC, 100 West Putnam Avenue, Greenwich, CT 06830. Shares listed consist of (i) 2,152,375 shares of common stock, par value \$0.01, outstanding prior to the execution of the Second Lien Loan Agreement, (ii) 9,244 shares of common stock issuable upon exercise of the warrants issued and distributed by the Company to the reporting persons in connection with the Company’s restructuring in October 2014 and (iii) 428,323 shares of common stock issued and delivered to funds managed by Strategic Value Partners, LLC, as part of the Initial Share Issuance, based on its participation as a Second Lien Lender in the Second Lien Facility. Assuming shareholder approval the issuance of 428,323 shares of common stock, in connection with the entry into the Second Lien Loan Agreement. Funds managed by Strategic Value Partners, LLC will be issued and delivered 18,943,052 additional shares of common stock and will beneficially own a total of 21,532,994 shares of common stock.

Assuming shareholder approval the issuance of additional shares in connection with the entry into the Second Lien Loan Agreement, two of the Second Lien Lenders that do not currently beneficially own more than 5% of our stock will be issued and delivered shares of common stock causing them to exceed the 5% threshold.

Section 16(a) Beneficial Ownership Reporting Compliance

Pursuant to Section 16(a) of the Exchange Act and the rules thereunder, the Company’s executive officers and Directors and persons who own more than 10% of a registered class of the Company’s equity securities are required to file with the SEC reports of their ownership of, and transactions in, the Company’s common stock. Based solely on a review of copies of such reports furnished to the Company, and written representations that no reports were required, together with information known to the company based on its obligations under the Second Lien Loan Agreement, the Company believes that during the fiscal year ended December 31, 2015, its executive officers, Directors and 10% holders complied with the Section 16(a) requirements.

Item 13. *Certain Relationships and Related Transactions, and Director Independence*

Related Person Transaction Approval Policy

It is the Company's policy to enter into or ratify "Related Person Transactions" only when the Board of Directors, acting through the Audit Committee or another independent committee established by the Board of Directors, determines that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the Company and its shareholders. A "Related Person Transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company is, was or will be a participant and the amount involved exceeds the lesser of \$120,000 or 1% of the average of our total assets at year end for fiscal years 2015 and 2014, and in which any "Related Person" (as defined in relevant SEC rules) had, has or will have a direct or indirect material interest. A Related Person Transaction includes, but is not limited to, situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Persons on an arm's length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. The transactions discussed below were entered into in accordance with the terms of the Company's Related Persons Transactions policy.

Delphin Management Agreement

On August 4, 2009, the Company entered into a management agreement (the "Management Agreement") with Delphin Shipping LLC ("Delphin"), a Marshall Islands limited liability company affiliated with Kelso Investment Associates VII, KEP VI, LLC and the Company's former Chief Executive Officer, Sophocles Zoullas. Delphin was formed for the purpose of acquiring and operating dry bulk and other vessels. Under the terms of the Management Agreement, the Company provides commercial and technical supervisory vessel management services to dry bulk vessels acquired by Delphin for a fixed monthly management fee based on a sliding scale. Pursuant to the terms of the Management Agreement, the Company has been granted an opportunity to acquire for its own account any dry bulk vessel that Delphin proposes to acquire. The Company has also been granted a right of first refusal on any dry bulk charter opportunity, other than a renewal of an existing charter for a Delphin-owned vessel that the Company reasonably deems suitable for a Company-owned vessel. The Management Agreement also provides the Company a right of first offer on the sale of any dry bulk vessel by Delphin. The term of the Management Agreement is one year and is renewable for successive one year terms at the option of Delphin.

On October 15, 2014, the above referenced Management Agreement was amended and restated (as so amended and restated, the “Amended Management Agreement”). As per the Amended Management Agreement, the technical management fee is \$700 per vessel per day. The commercial management fee is 1.25% of charter hire; provided, however, that no commercial management fee shall be payable with respect to a charter hire that is earned while a vessel is a member of a pool and with respect to which a fee is paid to the pool manager. Following Mr. S. Zoullas’ resignation on March 9, 2015, the Company no longer considers the Amended Management Agreement to be a related party transaction.

On May 22, 2015, the Company received a termination notice to the Amended Management Agreement from Delphin. The notice of termination was given pursuant to the terms of the Amended Management Agreement and became effective as of August 22, 2015.

Total management fees for the year ended December 31, 2015, amounted to \$2,379,787. The total reimbursable amounted to \$227,105. Total management fees for the period October 16 to December 31, 2014 amounted to \$402,661. The total reimbursable expenses for the period October 16 to December 31, 2014 amounted to \$27,115. The advance balance received from Delphin on account for the management of its vessels as of December 31, 2015 and December 31, 2014 was \$245,569 and \$1,180,098 respectively.

For the Predecessor, total management fees for the period from January 1, to October 15, 2014 amounted to \$1,722,973 and \$2,180,088 for the year ended December 31, 2013. The total reimbursable expenses for the period from January 1 to October 15, 2014 amounted to \$203,097.

Registration Rights Agreement

On the Effective Date, and in accordance with the Plan, the Company and certain of its shareholders, including funds related to or managed by Brigade Capital Management, LP, Davidson Kempner Capital Management LP, Oaktree Capital Management, L.P. and Canyon Capital Advisors LLC, entered into a registration rights agreement. The registration rights agreement provides the shareholders party thereto with demand and piggyback registration rights with respect to certain securities of the Company held by them, subject to the requirement that such securities qualify as Registrable Securities, as defined therein.

New Eagle Equity Warrant Agreement

On the Effective Date, and in accordance with the Plan, the New Eagle Equity Warrants were issued pursuant to the terms of a warrant agreement (the "Warrant Agreement"). Each New Eagle Equity Warrant has a 7-year term (commencing on the Effective Date) and is exercisable for one share of New Eagle Common Stock (subject to adjustment as set forth in the Warrant Agreement). The New Eagle Equity Warrants are exercisable at an exercise price of \$27.82 per share (subject to adjustment as set forth in the Warrant Agreement). The Warrant Agreement contains customary anti-dilution adjustments in the event of any stock split, reverse stock split, stock dividend, reclassification, dividend or other distributions (including, but not limited to, cash dividends), or business combination transaction.

The New Eagle Equity Warrants were distributed to holders of the old equity interests of the predecessor Company (other than the consenting lenders on account of amended lender warrants or shares received upon conversion of the amended lender warrants), which were cancelled as of the Effective Date. Equity interests of the Company issued to directors, officers and employees of the Company under compensatory plans that were unvested as of the Effective Date were deemed vested automatically on the Effective Date, so that all New Eagle Equity Warrants received in exchange therefor were deemed vested.

Second Lien Loan Facility

On March 30, 2016, Eagle Shipping, as borrower, and certain of its subsidiaries, as guarantors, entered into the Second Lien Loan Agreement with the Second Lien Lenders and the Second Lien Agent. The Second Lien Lenders include certain of the Company's existing shareholders, including the Chairman and Chief Executive Officer, as well as other investors. In connection with the entry into the Second Lien Loan Agreement, the Company agreed to issue up to 344,587,536 shares of common stock to the Second Lien Lenders pro rata based on their participation in the Second Lien Facility, which Second Lien Lenders will receive shares equivalent to approximately 90% of the outstanding common stock of the Company after such issuance.

Nominating Agreement

The Company entered into a nominating agreement on March 30, 2016, as amended (the “Nominating Agreement”), with GoldenTree Asset Management LP, acting in its capacity as investment manager or advisor to certain private investment funds and managed accounts (“GoldenTree”) in connection with GoldenTree’s participation as a lender under the Second Lien Loan Agreement, pursuant to which the Company agreed that GoldenTree will have the right to designate one individual to serve as a member of the Board of Directors and on a committee of the Board of Directors selected by GoldenTree (subject to any independence requirement imposed by law or by the rules of any national securities exchange on which the Company’s common stock may be listed or traded) so long as GoldenTree and its affiliates beneficially own a number of shares of common stock equal to or greater than 5% of the Company’s common stock at any one time outstanding and 80% of the number of shares of common stock it owned as of the effective date of the Nominating Agreement, as adjusted to give effect to the issuance and delivery of the shares of common stock under the Second Lien Loan Agreement and equitable adjustment for certain transactions.

Director Independence

Please see the disclosure under “Item 10. Directors, Executive Officers and Corporate Governance—Director Independence.”

Item 14. *Principal Accountant Fees and Services*

As outlined in the table below, we incurred the following fees for the fiscal years ended December 31, 2015, and 2014 for professional services rendered by Deloitte & Touche LLP (“Deloitte & Touche”) and PriceWaterhouseCoopers (“PwC”), respectively, for the audit of the Company's annual financial statements and for audit-related services, tax services and all other services, as applicable.

Type of Fees	2015	2014
Audit Fees	\$ 772,000	\$ 1,322,500
Tax Fees	\$ 39,000	\$ 33,000
Total	\$ 811,000	\$ 1,355,500

Audit fees for fiscal year 2015 and 2014 include professional services rendered by Deloitte & Touche and PwC for the integrated audit of the company’s consolidated financial statements and the company’s internal control over financial reporting as required by Section 404 of the Sarbanes-Oxley Act of 2002, for review of the company’s interim

consolidated quarterly financial statements included in the company's quarterly reports on Form 10-Q, services that are normally provided by Deloitte & Touche and PwC in connection with regulatory filings in 2015. PwC also provided services in 2014 that related to fresh start accounting.

Tax fees for fiscal years 2015 and 2014 related to tax planning and tax compliance services.

Pre-Approval Policy for Services Performed by Independent Auditor

The Audit Committee has responsibility for the appointment, compensation and oversight of the work of the Company's independent auditor. As part of this responsibility, the Audit Committee must pre-approve all permissible services to be performed by the independent auditor. The Audit Committee has adopted an auditor pre-approval policy which sets forth the procedures and conditions pursuant to which pre-approval may be given for services performed by the independent auditor. Under the policy, the Audit Committee must give prior approval for any amount or type of service within four categories: audit, audit-related, tax services or, to the extent permitted by law, other services that the independent auditor provides. Prior to the annual engagement, the Audit Committee may grant general pre-approval for independent auditor services within these four categories at maximum pre-approved fee levels. During the year, circumstances may arise when it may become necessary to engage the independent auditor for additional services not contemplated in the original pre-approval and, in those instances, such service will require separate pre-approval by the Audit Committee if it is to be provided by the independent auditor. For any pre-approval, the Audit Committee will consider whether such services are consistent with the SEC's rules on auditor independence, whether the auditor is best positioned to provide the most cost effective and efficient service and whether the service might enhance the Company's ability to manage or control risk or improve audit quality. The Audit Committee may delegate to one or more of its members authority to approve a request for pre-approval provided the member reports any approval so given to the Audit Committee at its next scheduled meeting.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Documents filed as part of this Annual Report on Form 10-K

1. Consolidated Financial Statements: Previously included in the Original Filing.

2. Consolidated Financial Statement Schedule: Previously included in the Original Filing.

(b) Exhibits

- 3.1 Second Amended and Restated Articles of Incorporation of Eagle Bulk Shipping Inc., as adopted on October 15, 2014, incorporated by reference to Exhibit 3.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 3.2 Second Amended and Restated By-Laws of Eagle Bulk Shipping Inc., dated as of October 15, 2014, incorporated by reference to Exhibit 3.2 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 4.1 Form of Specimen Stock Certificate of Eagle Bulk Shipping Inc., incorporated by reference to Exhibit 4.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 4.2 Form of Specimen Warrant Certificate of Eagle Bulk Shipping Inc., incorporated by reference to Exhibit 4.2 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 10.1 Form of Management Agreement with V Ships Management Ltd, incorporated by reference to Exhibit 10.2 to the Registration Statement on Form S-1/A of Eagle Bulk Shipping Inc. (Registration No. 333-123817) filed with the SEC on June 20, 2005
- 10.3 Form of Restricted Stock Unit Award Agreement, incorporated by reference to Exhibit 10.1 to the Quarterly Report on Form 10-Q of Eagle Bulk Shipping Inc. for the period ending September 30, 2007, filed on November 9, 2007
- 10.4 Eagle Bulk Shipping Inc. 2005 Stock Incentive Plan, incorporated by reference to Exhibit 10.4 to the Registration Statement on Form S-1/A of Eagle Bulk Shipping Inc. (Registration No. 333-123817) filed with the SEC on June 20, 2005.
- 10.5

- Amended and Restated Employment Agreement for Mr. Sophocles N. Zoullas, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on June 20, 2008.
- 10.6 Eagle Bulk Shipping Inc. 2009 Stock Incentive Plan, incorporated by reference to Appendix A to the definitive proxy statement on Schedule 14A of Eagle Bulk Shipping Inc., filed with the SEC on April 10, 2009
- 10.7 Delphin Management Agreement, incorporated by reference to Exhibit 10.7 to the Annual Report on Form 10-K of Eagle Bulk Shipping Inc. for the fiscal year ended December 31, 2009, filed with the SEC on March 5, 2010.
- 10.8 Sixth Amendatory Agreement and Commercial Framework Implementation Agreement, dated as of September 26, 2011, as supplemented, among Eagle Bulk Shipping Inc., as Borrower, the certain subsidiaries of the Borrower, as Guarantors, the banks and financial institutions party thereto, as Lenders, and the Royal Bank of Scotland plc, as Arranger, Bookrunner, Swap Bank, Agent and Security Trustee, incorporated by reference to Exhibit 10.10 to the Annual Report on Form 10-K/A of Eagle Bulk Shipping Inc. for the fiscal year ended December 31, 2011, filed with the SEC on March 16, 2012.
- 10.9 Eagle Bulk Shipping Inc. 2011 Stock Incentive Plan., incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on November 17, 2011.
- 10.10 Fourth Amended and Restated Credit Agreement, dated as of June 20, 2012, for Eagle Bulk Shipping Inc., arranged by The Royal Bank of Scotland plc with The Royal Bank of Scotland plc acting as Agent and Security Trustee, incorporated by reference to Exhibit 10.12 to the quarterly report on Form 10-Q of Eagle Bulk Shipping Inc. for the period ended June 30, 2012, filed with the SEC on August 9, 2012.
- 10.11 Waiver and Forbearance Agreement entered into between Eagle Bulk Shipping Inc. and certain lenders under its Fourth Amended and Restated Credit Agreement, dated March 19, 2014, filed with the SEC on March 20, 2014.
- 10.12 Warrant Agreement, dated June 20, 2012, by and between Eagle Bulk Shipping Inc., as the Issuer, and the Lender Holders, as Holders, incorporated by reference to Exhibit 10.13 to the quarterly report on Form 10-Q of Eagle Bulk Shipping Inc. for the period ended June 30, 2012, filed with the SEC on August 9, 2012.
- 10.13 Warrant Shares Registration Rights Agreement, dated June 2012, by and among Eagle Bulk Shipping Inc. and the Lender Holders, incorporated by reference to Exhibit 10.14 to the quarterly report on Form 10-Q of Eagle Bulk Shipping Inc. for the period ended June 30, 2012, filed with the SEC on August 9, 2012.
- 10.14 Form of Indemnification Agreement entered into between Eagle Bulk Shipping Inc. and certain directors, officers and employees, filed with the SEC on March 31, 2014.

- 10.15 Loan Agreement, dated as of October 9, 2014, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 10.16 Amendatory Agreement dated as of August 14, 2015, incorporated by reference to Exhibit 10.3 to the quarterly report of Eagle Bulk Shipping Inc., filed with the SEC on November 16, 2015.
Registration Rights Agreement, dated as of October 15, 2014, by and between Eagle Bulk Shipping Inc. and the
- 10.17 Holders party thereto, incorporated by reference to Exhibit 10.2 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
Warrant Agreement, dated as of October 15, 2014, between Eagle Bulk Shipping Inc. and Computershare Inc.,
- 10.18 as Warrant Agent, incorporated by reference to Exhibit 10.3 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
Amended and Restated Management Agreement, dated as of August 15, 2014, between Eagle Bulk Shipping
- 10.19 Inc., as Manager, and Delphin Shipping LLC, incorporated by reference to Exhibit 10.4 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 10.20 CEO Employment Agreement, incorporated by reference to Exhibit 10.5 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on October 16, 2014.
- 10.21 Separation Agreement and Release Agreement, dated March 9, 2015, between Eagle Bulk Shipping Inc. and Sophocles Zoullas.*
Separation Agreement and General Release, dated May 1, 2015, between Eagle Bulk Shipping Inc. and Alexis
- 10.22 P. Zoullas, incorporated by reference to Exhibit 10.3 to the quarterly report on Form 10-Q of Eagle Bulk Shipping Inc., filed with the SEC on May 15, 2015.
Employment Agreement, dated July 7, 2015, between Eagle Bulk Shipping Inc. and Gary Vogel, incorporated
- 10.23 by reference to Exhibit 10.2 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on August 18, 2014.
- 10.24 Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan, incorporated by reference to Exhibit 10.20 to the report on Form 8-K of Eagle Bulk Shipping Inc. filed with the SEC on August 18, 2014.
Restricted Stock Award Agreement under the Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan, by and
- 10.25 between Eagle Bulk Shipping Inc. and Gary Vogel, dated as of September 29, 2015, incorporated by reference to Exhibit 10.1 to the quarterly report of Eagle Bulk Shipping Inc., filed with the SEC on November 16, 2015.
Option Award Agreement under the Eagle Bulk Shipping Inc. 2014 Equity Incentive Plan, by and between
- 10.26 Eagle Bulk Shipping Inc. and Gary Vogel, dated as of September 29, 2015, incorporated by reference to Exhibit 10.2 to the quarterly report of Eagle Bulk Shipping Inc., filed with the SEC on November 16, 2015.
- 10.27 Forbearance and Standstill Agreement, dated as of January 15, 2016, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on January 19, 2016.
Amendment No. 1 to Forbearance and Standstill Agreement, dated as of February 1, 2016, incorporated by
- 10.28 reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on February 2, 2016.
Limited Waiver to the Loan Agreement and Amendment No. 2 to Forbearance and Standstill Agreement, dated
- 10.29 as of February 9, 2016, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on February 9, 2016.
Limited Waiver to the Loan Agreement and Amendment No. 3 to Forbearance and Standstill Agreement, dated
- 10.30 as of February 22, 2016, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on February 22, 2016.
Second Limited Waiver to the Loan Agreement and Amendment No. 4 to Forbearance and Standstill
- 10.31 Agreement, dated as of February 29, 2016, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on March 1, 2016.
Amendment No. 5 to Forbearance and Standstill Agreement, dated as of March 6, 2016, incorporated by
- 10.32 reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on March 7, 2016.

- Third Limited Waiver to the Loan Agreement and Amendment No. 6 to Forbearance and Standstill Agreement, dated as of March 8, 2016, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on March 9, 2016.
- 10.33
- 10.34 Fourth Limited Waiver to the Loan Agreement, dated as of March 18, incorporated by reference to Exhibit 10.1 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on March 23, 2016.
- 10.35 Amendment No. 7 to Forbearance and Standstill Agreement, dated as of March 22, 2016, incorporated by reference to Exhibit 10.2 to the Report on Form 8-K of Eagle Bulk Shipping Inc., filed with the SEC on March 23, 2016.
- 21.1 Subsidiaries of the Registrant.
- 31.1 Rule 13a-14(d) / 15d-14(a)_Certification of Principal Executive Officer
- 31.2 Rule 13a-14(d) / 15d-14(a)_Certification of Principal Financial Officer
- 32.1 Section 1350 Certification of Principal Executive Officer*
- 32.2 Section 1350 Certification of Principal Financial Officer*
- The following materials from Eagle Bulk Shipping Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2015, formatted in eXtensible Business Reporting Language (XBRL): (i) Consolidated Balance Sheets at December 31, 2015 and 2014; (ii) Consolidated Statements of Operations for the years ended December 31, 2015, 2014 and 2013; (iii) Consolidated Statement of Comprehensive (loss) Income for the years ended December 31, 2015, 2014 and 2013; (iv) Consolidated Statements of Changes in Stockholders' Equity for the years ended December 31, 2015, 2014 and 2013; (v) Consolidated Statements of Cash Flows for the years ended December 31, 2015, 2014 and 2013; and (vi) the Notes to Consolidated Financial Statements*
- 101.

* Previously filed with the Original Filing.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EAGLE BULK SHIPPING INC.

By: /s/ Gary Vogel
Name: Gary Vogel
Title: Chief Executive Officer

April 29, 2016

26