

SCORPIO BULKERS INC.
Form SC 13G/A
December 24, 2014

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

SCHEDULE 13G

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

Scorpio Bulkiers Inc.

(Name of Issuer)

Common Stock, par value \$0.01

(Title of Class of Securities)

Y7546A106

(CUSIP Number)

December 17, 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)

*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 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).

CUSIP No. Y7546A106

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NAME OF REPORTING PERSON

1

Monarch Debt Recovery Master Fund
Ltd

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH:

SOLE VOTING POWER
5
0

SHARED VOTING POWER
6
10,105,288*

SOLE DISPOSITIVE POWER
7
0

8 SHARED DISPOSITIVE POWER

10,105,288*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,105,288*

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

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

5.6%*

12 TYPE OF REPORTING PERSON*
CO

*Reflects beneficial ownership as of December 24, 2014. See item 4.

CUSIP No. Y7546A106

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NAME OF REPORTING PERSON

1

Monarch Alternative Capital LP

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH:

SOLE VOTING POWER

5

0

SHARED VOTING POWER

6

25,270,600*

SOLE DISPOSITIVE POWER

7

0

8 SHARED DISPOSITIVE POWER

25,270,600*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

25,270,600*

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

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

14.1%*

12 TYPE OF REPORTING PERSON*

PN, IA

*Reflects beneficial ownership as of December 24, 2014. See item 4.

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NAME OF REPORTING PERSON

1

MDRA GP LP

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH:

SOLE VOTING POWER

5

0

SHARED VOTING POWER

6

25,270,600*

SOLE DISPOSITIVE POWER

7

0

8 SHARED DISPOSITIVE POWER

25,270,600*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

25,270,600*

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

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

14.1%*

12 TYPE OF REPORTING PERSON*
PN, HC

*Reflects beneficial ownership as of December 24, 2014. See item 4.

CUSIP No. Y7546A106

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NAME OF REPORTING PERSON

1

Monarch GP LLC

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2

(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH:

SOLE VOTING POWER

5

0

SHARED VOTING POWER

6

25,270,600*

SOLE DISPOSITIVE POWER

7

0

8 SHARED DISPOSITIVE POWER

25,270,600*

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

25,270,600*

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

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

14.1%*

12 TYPE OF REPORTING PERSON*
OO, HC

*Reflects beneficial ownership as of December 24, 2014. See item 4.

This Amendment No. 2 to Schedule 13G (this "Amendment No. 2") is being filed with respect to the Common Stock (as defined in Item 2(d) below) of the Issuer (as defined in Item 1(a) below) to amend and restate the Schedule 13G, filed on February 14, 2014, as amended and restated by Amendment No. 1 to the Schedule 13G, filed on December 5, 2014 (together, the "Current Schedule 13G").

This Amendment No. 2 hereby amends and restates the Current Schedule 13G as follows:

Item
1(a) Name of Issuer:

The name of the issuer is Scorpio Bulkiers Inc. (the "Issuer")

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

9, Boulevard Charles III
Monaco
98000

Item
2(a) Name of Person Filing:

This Schedule 13G is filed by:

(i) Monarch Debt Recovery Master Fund Ltd ("MDRF"), with respect to shares of Common Stock (as defined below), of the Issuer owned by MDRF directly (the "MDRF Common Stock") as Common Stock

(ii) Monarch Alternative Capital LP ("MAC"), which serves as advisor to a variety of funds (such funds collectively, the "Funds") with respect to shares of Common Stock of the Issuer directly owned by the Funds as Common Stock (including the MDRF Common Stock);

(iii) MDRA GP LP ("MDRA GP"), which is the general partner of MAC, with respect to shares of Common Stock indirectly beneficially owned by virtue of such position; and

(iv) Monarch GP LLC ("Monarch GP"), which is the general partner of MDRA GP, with respect to shares of Common Stock indirectly beneficially owned by virtue of such position.

MDRF, MAC, MDRA GP and Monarch GP are sometimes collectively referred to herein as the "Reporting Persons."

Item
2(b) Address or Principal Business Office:

The address of the principal business office of the Reporting Persons is as follows:

c/o Monarch Alternative Capital LP
535 Madison Avenue
New York, New York 10022

Item
2(c) Citizenship:

MDRF is a Cayman Islands corporation. MAC is a Delaware limited partnership. MDRA GP is a Delaware limited partnership. Monarch GP is a Delaware limited liability company.

Item
2(d) Title of Class of Securities:

Common Shares, par value \$0.01 ("Common Stock")

Item
2(e) CUSIP Number:

Y7546A106

- Item
3
- A. Broker or dealer registered under Section 15 of the Act,
 - B. Bank as defined in Section 3(a)(6) of the Act,
 - C. Insurance Company as defined in Section 3(a)(19) of the Act,
 - D. Investment Company registered under Section 8 of the Investment Company Act of 1940,
 - E. Investment Adviser in accordance with Rule 13d-1 (b)(1)(ii)(E),
 - F. Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
 - G. Parent Holding Company or control person in accordance with Rule 13d-1 (b)(1)(ii)(G),
 - H. Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
 - I. Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
 - J. A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J)
 - K. Group, in accordance with Rule 13d-1(b)(1)(ii)(K)

Item
4 Ownership:

A. MDRF

(a) Amount beneficially owned: 10,105,288

(b) Percent of Class: 5.6% (calculated based on approximately 179,044,563 million shares of Common Stock outstanding as of December 2, 2014, as provided by the Issuer to the Reporting Persons)

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

- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 10,105,288
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 10,105,288

B. MAC

(a) Amount beneficially owned: 25,270,600

(b) Percent of Class: 14.1% (calculated based on approximately 179,044,563 million shares of Common Stock outstanding as of December 2, 2014, as provided by the Issuer to the Reporting Persons)

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

- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 25,270,600
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 25,270,600

C. MDRA GP

(a) Amount beneficially owned: 25,270,600

(b) Percent of Class: 14.1% (calculated based on approximately 179,044,563 million shares of Common Stock outstanding as of December 2, 2014, as provided by the Issuer to the Reporting Persons)

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

- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 25,270,600
- (iii) Sole power to dispose or direct the disposition: 0
- (iv) Shared power to dispose or direct the disposition: 25,270,600

D. Monarch GP

(a) Amount beneficially owned: 25,270,600

(b) Percent of Class: 14.1% (calculated based on approximately 179,044,563 million shares of Common Stock outstanding as of December 2, 2014, as provided by the Issuer to the Reporting Persons)

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

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 25,270,600

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 25,270,600

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.

Item
6 Ownership of More than Five Percent on Behalf of Another Person:

N/A

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

N/A

Item
8 Identification and Classification of Members of the Group:

N/A

Item
9 Notice of Dissolution of Group:

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 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.

SIGNATURES

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.

MONARCH DEBT RECOVERY MASTER FUND LTD

By: Monarch Alternative Capital, its Investment Manager

By: MDRA GP, its General Partner

By: Monarch GP LLC, its General Partner

Dated: December 24, 2014

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

MONARCH ALTERNATIVE CAPITAL LP

By: MDRA GP LP, its General Partner

By: Monarch GP LLC, its General Partner

Dated: December 24, 2014

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

MDRA GP LP

By: Monarch GP LLC, its General Partner

Dated: December 24, 2014 By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

MONARCH GP LLC

Dated: December 24, 2014 By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

[Signature Page to Amendment No. 2 to Schedule 13G with respect to Scorpio Bulkiers Inc.]