

Star Bulk Carriers Corp.  
Form SC 13D/A  
May 20, 2015  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*  
Star Bulk Carriers Corp.

---

(Name of Issuer)

Common Stock, par value \$0.01 per share

---

(Title of Class of Securities)

Y8162K121

---

(CUSIP Number)

Michael Kelly, Esq.  
Monarch Alternative Capital LP  
535 Madison Avenue  
New York, NY 10022  
(212) 554-1700

Copy to:

Mark A. Cagnetti, Esq.  
Willkie Farr & Gallagher LLP  
787 Seventh Avenue  
New York, NY 10019-6099  
(212) 728-8000

---

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

May 18, 2015

---

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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

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

---

CUSIP No. Y8162K121

Names of Reporting Persons.

1. Monarch Alternative Capital LP

Check the Appropriate Box if a Member of a Group (See

2. Instructions)

- (a)
- (b)

3. SEC Use Only

Source of Funds (See

4. Instructions)

N/A

Check if Disclosure of Legal Proceedings Is Required

5. Pursuant to Items 2(d) or 2(e)

Citizenship or Place of

6. Organization

Delaware

Sole Voting Power

7.

NUMBER

OF 8. Shared Voting Power

SHARES 11,486,004

BENEFICIALLY

OWNED Sole Dispositive Power

BY

EACH

REPORTING

PERSON 10. Shared Dispositive Power

WITH 11,486,004

Aggregate Amount

11. Beneficially Owned by Each

Reporting Person

11,486,004

Check if the Aggregate

Amount in Row (11)

12. Excludes Certain Shares (See

Instructions)

- 13.

Percent of Class Represented  
by Amount in Row (11)  
5.25%

Type of Reporting Person  
14. (See Instructions)  
PN

- 2 -

---

CUSIP No. Y8162K121

1. Names of Reporting Persons.  
MDRA GP LP

Check the Appropriate Box if  
a Member of a Group (See

2. Instructions)  
(a)  
(b)

3. SEC Use Only

Source of Funds (See

4. Instructions)  
N/A

Check if Disclosure of Legal  
Proceedings Is Required

5. Pursuant to Items 2(d) or  
2(e)

Citizenship or Place of

6. Organization  
Delaware

Sole Voting Power

7.

NUMBER

OF 8. Shared Voting Power

SHARES 11,486,004

BENEFICIALLY

OWNED Sole Dispositive Power

BY

EACH

REPORTING

PERSON 10. Shared Dispositive Power

WITH 11,486,004

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person  
11,486,004

Check if the Aggregate  
Amount in Row (11)

12. Excludes Certain Shares (See  
Instructions)

13. Percent of Class Represented  
by Amount in Row (11)

5.25%

Type of Reporting Person  
14. (See Instructions)  
PN

- 3 -

---

CUSIP No. Y8162K121

1. Names of Reporting Persons.  
Monarch GP LLC

Check the Appropriate Box if  
a Member of a Group (See

2. Instructions)  
(a)  
(b)

3. SEC Use Only

Source of Funds (See

4. Instructions)  
N/A

Check if Disclosure of Legal

5. Proceedings Is Required  
Pursuant to Items 2(d) or  
2(e)

Citizenship or Place of

6. Organization  
Delaware

Sole Voting Power

7. 0

NUMBER

OF 8. Shared Voting Power

SHARES 11,486,004

BENEFICIALLY

OWNED Sole Dispositive Power

BY 0

EACH

REPORTING

PERSON 10. Shared Dispositive Power

WITH 11,486,004

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person  
11,486,004

Check if the Aggregate

12. Amount in Row (11)  
Excludes Certain Shares (See  
Instructions)

13. Percent of Class Represented  
by Amount in Row (11)

5.25%

Type of Reporting Person  
14. (See Instructions)  
OO

- 4 -

---



This Amendment No. 4 to Schedule 13D, dated May 20, 2015 (this “Amendment No. 4”) amends the Schedule 13D originally filed on August 5, 2013 (the “Original 13D”) by Monarch Alternative Capital LP (“MAC”), Monarch Debt Recovery Master Fund Ltd (“MDRMF”), MDRA GP LP (“MDRA GP”) and Monarch GP LLC (“GP LLC” and together with MAC, MDRMF, and MDRA GP, the “Original Monarch Filers”), as amended by Amendment No. 1, dated October 9, 2013, Amendment No. 2, dated June 17, 2014 and Amendment No. 3, dated January 16, 2015. This Amendment No. 4 is being filed on behalf of the Original Monarch Filers. This Amendment No. 4 relates to the common stock, par value \$0.01 per share (the “Common Stock”), of Star Bulk Carriers Corp., a Marshall Islands corporation (the “Company”). MAC is the investment advisor to a variety of funds (any such funds, as applicable, collectively the “Monarch Funds”). The Original Monarch Filers are filing this Amendment No. 4 to report the change in their beneficial ownership of Common Stock due to an increase in the number of Common Stock outstanding and a recent purchase of Common Stock in a registered public offering.

**Item 3. Source and Amount of Funds or Other Consideration**

Item 3 is hereby amended and supplemented as follows:

On May 18, 2015, the Monarch Funds collectively expended an aggregate of \$6,000,000 of their own investment capital in a registered public offering by the Company in which the applicable Monarch Funds purchased 1,875,000 shares of Common Stock.

**Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended and restated in its entirety to read as follows:

(a) Each of MAC, MDRA GP, and GP LLC indirectly beneficially own 11,486,004 shares of Common Stock. Such shares represent 5.25% of the 218,934,541 shares of Common Stock outstanding as of May 18, 2015. The percentages used herein and in the rest of this Amendment No. 4 are calculated based upon a number of outstanding shares consisting of 218,934,541 shares of Common Stock as reported in the Company’s prospectus filed pursuant to Rule 424(b)(5) of the Securities Act of 1933, as amended, with the Securities and Exchange Commission on May 15, 2015. None of the individual Monarch Funds owns a number of shares of Common Stock representing more than 5% of the outstanding shares of Common Stock.

(b) MAC, MDRA GP and GP LLC share voting and dispositive power over the 11,486,004 shares of Common Stock held directly by the Monarch Funds with each Monarch Fund directly holding such shares.

(c) Not applicable.

(d) Not applicable.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

Item 6 is hereby amended by adding the following paragraph at the end thereof:

In connection with the registered public offering of the Company described in Item 3 above, Monarch Alternative Solutions Master Fund Ltd, MCP Holdings Master LP (Series III-A),<sup>1</sup> Monarch Capital Master Partners III LP, Monarch Debt Recovery Master Fund Ltd, Monarch Opportunities Master Fund Ltd and P Monarch Recovery Ltd. entered into a customary lock-up agreement (the “Lock-Up Agreement”) with the representatives of the underwriters in such offering, restricting certain dispositions of shares of Common Stock for a duration of 60 days from the date of that certain placement agency agreement, dated May 13, 2015, subject to certain exceptions, including, but not limited to, transfers to certain affiliates and being permitted to pledge their shares of Common Stock as collateral or security for foreign exchange swaps and custody agreements and to make transfers of pledged shares of Common Stock as a result of foreclosure thereupon.

---

<sup>1</sup> Identified as Monarch Capital Master Partners III-A LP on the signature page to the Lock Up Agreement.

The foregoing summary of the Lock-Up Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the form of Lock-Up Agreement, appended to that certain placement agency agreement, which was filed as an Exhibit 1.1 to Form 6-K filed with the Securities and Exchange Commission by the Company on May 19, 2015 and is incorporated herein by reference.

MAC, MDRA GP and GP LLC have entered into an agreement (the "Joint Filing Agreement") with respect to the joint filing of this statement and any amendment or amendments hereto, pursuant to Rule 13d-1(k)(1) promulgated under the Exchange Act.

The description of the Joint Filing Agreement contained in this Amendment No. 4 is qualified in its entirety by reference to Exhibit 99.4 hereto.

Item 7. Material to be Filed as Exhibits.

99.4 Joint Filing Agreement, dated as of May 20, 2015, by and among Monarch Alternative Capital LP, MDRA GP LP and Monarch GP LLC.

[Signatures on following page]

- 6 -

---

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: May 20, 2015

MONARCH ALTERNATIVE CAPITAL LP

By:  /s/ Michael Weinstock

Name: Michael Weinstock

Title: Chief Executive Officer

MDRA GP LP

By: Monarch GP LLC, its general partner

By:  /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

MONARCH GP LLC

By:  /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

---

**SCHEDULE I**

Monarch GP LLC

Name and Position of Officer or

Director

Principal Business

Address

Principal Occupation or Employment

Citizenship

Andrew Herenstein	535 Madison Avenue New York, NY 10022	Managing Principal of Monarch Alternative Capital LP	United States
Christopher Santana	535 Madison Avenue New York, NY 10022	Managing Principal of Monarch Alternative Capital LP	United States
Michael Weinstock	535 Madison Avenue New York, NY 10022	Chief Executive Officer of Monarch Alternative Capital LP	United States