

Star Bulk Carriers Corp.
Form 6-K
January 12, 2010

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

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of January, 2010

Commission File Number: 001-33869

STAR BULK CARRIERS CORP.
(Translation of registrant's name into English)

Star Bulk Carriers Corp.
c/o Star Bulk Management Inc.
7, Fragoklisias Street, 2nd Floor
Maroussi 151 25
Athens, Greece
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

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Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐.

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐.

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached as Exhibit 1 is a copy of the press release of Star Bulk Carriers Corp. (the Company) dated January 11, 2010, announcing decision not to proceed with offer for warrant exchange

Exhibit 1

STAR BULK CARRIERS CORP. ANNOUNCES DECISION NOT TO PROCEED WITH OFFER FOR WARRANT EXCHANGE

ATHENS, GREECE, January 11, 2010 Star Bulk Carriers Corp. (the Company or Star Bulk) (Nasdaq: SBLK), today announced that the Company has determined not to proceed with a previously announced plan to conduct an exchange offer to holders of its 5,916,150 outstanding warrants to purchase shares of common stock, par value \$0.01 per share, of the Company (the Existing Warrants). Each Existing Warrant currently entitles the holder to purchase one share of common stock at an exercise price of \$8.00 per share and expires at 5 p.m. New York City time on March 15, 2010.

The Company had planned to conduct the exchange offer whereby each Existing Warrant would have been eligible, upon payment of a fee per warrant, to be exchanged for a new warrant to purchase one share of common stock of the Company at an exercise price per share to be determined at a future date and with an expiration date of March 15, 2011. The Company has carefully evaluated current market conditions, including the recent trading prices of the Company's common stock on the Nasdaq Global Market, and determined that it currently would not be in the best interests of the Company's shareholders to effect the exchange offer. Directors of the Company currently own an aggregate of 1,132,500 Existing Warrants.

About Star Bulk

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the drybulk sector. Star Bulk's vessels transport major bulks, which include iron ore, coal and grain and minor bulks such as bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece. Its common stock and warrants trade on the Nasdaq Global Market under the symbols "SBLK" and "SBLKW" respectively. Currently, Star Bulk has an operating fleet of eleven drybulk carriers. The total fleet consists of three Capesize, and eight Supramax dry bulk vessels with an average age of approximately 9.4 years and a combined cargo carrying capacity of 931,178 deadweight tons.

Forward-Looking Statements

The information in this press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding: (1) the delivery and operation of assets of Star Bulk; (2) Star Bulk's future operating or financial results; (3) future, pending or recent acquisitions, business strategy, areas of possible expansion, and expected capital spending or operating expenses; (4) drybulk market trends, including charter rates and factors affecting vessel supply and demand;

(5) other statements identified by words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "should," "may," or words of similar meaning.

Such forward-looking statements are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, Star Bulk's examination of historical operating trends, data contained in their records and other data available from third parties. Although Star Bulk believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond its control, Star Bulk cannot assure you that Star Bulk will achieve or accomplish these expectations, beliefs or projections. Important factors that could cause actual results to differ materially from those discussed in the forward-looking statements include the failure of a seller to deliver one or more vessels, the strength of world economies and currencies, general market conditions, including changes in charterhire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in Star Bulk's operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists. Additional factors that could cause Star Bulk's results to differ materially from those described in the forward-looking statements can be found in Star Bulk's Annual Report on Form 20-F for the year ended December 31, 2008, Registration Statement on Form F-3 filed in September 2008 as amended, in Registration Statement on Form F-3 filed in January 2009 as amended, and reports on Form 6-K filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's Internet site (<http://www.sec.gov>). The information set forth herein speaks only as of the date hereof, and Star Bulk disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

Contacts:

Company :

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

STAR BULK CARRIERS CORP.

(Registrant)

Date: January 11, 2010

By: **/s/ PROKOPIOS TSIRIGAKIS**

Name: **Prokopios Tsirigakis**

Title: **Chief Executive Officer and President**