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DIANA SHIPPING INC.  
Form 6-K  
August 12, 2005

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of August 2005

DIANA SHIPPING INC.  
(Translation of registrant's name into English)

Diana Shipping Inc.  
Pendelis 16  
175 64 Palaio Faliro  
Athens, Greece

(Address of principal executive offices)

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

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K as Exhibit 1 is a copy of the press release issued by Diana Shipping Inc. (the "Company") on August 11, 2005 announcing the time charter of the Oceanis, one of the Company's Panamax dry bulk carriers, to J.B. Ugland Dry Bulk A/S, commencing on or around August 22, 2005.

Exhibit 1  
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Corporate Contact:  
Ioannis Zafirakis  
Director and Vice-President  
Telephone: + 30-210-9470100

For Immediate Release  
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Investor and Media Relations:  
Edward Nebb  
Euro RSCG Magnet  
Telephone: + 1-212-367-6848

DIANA SHIPPING INC. ANNOUNCES

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## NEW SHORT TERM CHARTER CONTRACT

ATHENS, GREECE, August 11, 2005 - Diana Shipping Inc. (NYSE: DSX), a global shipping transportation company specializing in dry bulk cargoes, announced today that it has entered one of its Panamax dry bulk carriers, the Oceanis, into a time-charter contract with J.B. Ugland Dry Bulk A/S for a period of approximately 24 days, estimated to begin on August 22, 2005, at a gross rate of \$12,500 per day plus a \$198,000 one-time payment. Applying the above mentioned one-time payment to this fixture, and based on the estimated duration of 24 days, the effective gross time charter rate per day increases by approximately \$8,250 per day to approximately \$20,750 per day. The Oceanis is a Panamax dry bulk carrier of 75,211 dwt built in Korea in 2001.

### About the Company

Diana Shipping Inc. is a global provider of shipping transportation services. The Company specializes in transporting dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes. Diana Shipping Inc. priced its initial public offering of common stock on March 17, 2005.

### Cautionary Statement Regarding Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "except," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "will," "may," "should," "expect" "pending and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe 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 our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for dry bulk shipping capacity, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.

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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.

DIANA SHIPPING INC.  
(registrant)

Dated: August 11, 2005

By: /s/ Anastassis Margaronis  
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Anastassis Margaronis  
President

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