

Seanergy Maritime Holdings Corp.  
Form SC 13D/A  
February 11, 2016

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

SCHEDULE 13D

Under the  
Securities  
Exchange Act of  
1934  
(Amendment No.  
4)\*

SEANERGY  
MARITIME  
HOLDINGS  
CORP.  
(Name of Issuer)

COMMON  
STOCK  
(Title of Class of  
Securities)

Y 73760129  
(CUSIP Number)

Alastair  
Macdonald  
Western Isles  
Jardine House, 4th  
Floor,  
33-35 Reid Street  
P.O. Box HM  
1431  
Hamilton HM FX,  
Bermuda  
Tel: (441)  
295-5913

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

January 27, 2016  
(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 Rule 13d-1(e),  
Rule 13d-1  
(f) or Rule  
13d-1(g), check  
the following box.  
[ ]

Note: Schedules  
filed in paper  
format shall  
include a signed  
original and five  
copies of the  
schedule,  
including all  
exhibits. See Rule  
13d-7 for other  
parties to whom  
copies are to be  
sent.

\* 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).

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Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Jelco Delta Holding Corp.
  
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  
3. SEC Use Only
  
4. Source of Funds WC (See Instructions)
  
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  
6. Citizenship or Place of Organization  
Marshall Islands
  
7. Sole Voting Power
  
8. Shared Voting Power  
35,649,230 <sup>(1)</sup>
  
9. Number of Shares Beneficially Owned by Each Reporting Person With  
0

Sole  
Dispositive  
Power

Shared

10. ~~35,649,230~~ <sup>(1)</sup>  
Dispositive  
Power

11. Aggregate Amount  
Beneficially Owned 35,649,230  
By Each Reporting <sup>(1)</sup>  
Person

12. Check if the Aggregate  
Amount in Row (11) Excludes   
Certain Shares (See  
Instructions)

13. Percent of Class  
Represented by 90.8%  
Amount in Row  
(11)

14. Type of Reporting Person (See  
Instructions)

CO

(1) Includes (i) 4,444,445 shares of Common Stock (as defined in Item 1) of the Issuer (as defined in Item 1) which Jelco Delta Holding Corp. ("Jelco") may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco and (ii) 15,294,445 shares of Common Stock of the Issuer which Jelco may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, December 14, 2015 and January 27, 2016, issued by the Issuer to Jelco. See Item 3.

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Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Comet Shipholding Inc.

2. Check the Appropriate Box if a  
Member of a Group (See  
Instructions)

(a)   
(b)

3. SEC  
Use  
Only

4. Source  
of  
Funds WC  
(See  
Instructions)

5. Check if Disclosure of  
Legal Proceedings Is  
Required Pursuant to Items   
2(d) or 2(e)

6. Citizenship  
or  
Place Marshall Islands  
of  
Organization

7. Sole  
Voting  
Power

8. Shared  
Voting  
Power

Number of Shares Beneficially Owned by Each Reporting Person  
With

9. Sole  
~~Dispositive~~  
Power

10. Shared  
~~Dispositive~~  
Power

11. Aggregate Amount  
Beneficially Owned 853,434  
By Each Reporting  
Person

12. Check if the Aggregate  
Amount in Row (11)   
Excludes Certain Shares  
(See Instructions)

13. Percent of Class  
Represented by 4.4%  
Amount in Row  
(11)

14. Type of Reporting Person (See  
Instructions)

CO

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Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Claudia Restis
  
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  
3. SEC Use Only
  
4. Source of Funds OO  
(See Instructions)
  
5. Check if Disclosure of Legal Proceedings Is Required Pursuant  to Items 2(d) or 2(e)
  
6. Citizenship or Place of Organization Italy
  
7. Sole Voting Power
  
8. Shared Voting Power 26,150,664 <sup>(1)</sup>
  
9. Number of Shares Beneficially Owned by Each Reporting Person With Sole Dispositive Power



10. Shared  
~~36,502,664~~ (1)  
 Power

11. Aggregate Amount  
 Beneficially Owned 36,502,664  
 By Each Reporting (1)  
 Person

12. Check if the Aggregate Amount in  
 Row (11) Excludes Certain Shares [\_]  
 (See Instructions)

13. Percent of Class  
 Represented by 93.0%  
 Amount in Row (11)

14. Type of Reporting Person (See  
 Instructions)

IN

Claudia Restis may be deemed to beneficially own 35,649,230 shares of Common Stock of the Issuer through Jelco and 853,434 shares of Common Stock of the Issuer through Comet Shipholding Inc., each through a revocable trust of which she is beneficiary. The shares she may be deemed to beneficially own through Jelco include (i) 4,444,445 shares of Common Stock which Jelco may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the (1) Issuer to Jelco and (ii) 15,294,445 shares of Common Stock which Jelco may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, December 14, 2015 and January 27, 2016, issued by the Issuer to Jelco. See Item 3.

Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

## INTRODUCTION

This Amendment No. 4 to Schedule 13D further amends the Schedule 13D originally filed on March 12, 2015 by the Reporting Persons (as defined in Item 2), to reflect the change in beneficial ownership by certain Reporting Persons as a result of the Third Amendment (as defined in Item 3) to the Convertible Promissory Note (as defined in Item 3) and the termination of the proxy granted to Claudia Restis by Plaza Shipholding Corp. related to 854,278 shares of Common Stock of the Issuer (as adjusted to account for the Reverse Stock Split), as disclosed in the Schedule 13D/A filed with the Commission on December 29, 2015. All share numbers contained in this Amendment No. 4 to Schedule 13D account for the one-for-five reverse split of the Common Stock of the Issuer effected on January 8, 2016 (the "Reverse Stock Split").

## ITEM 1. Security and Issuer.

This statement relates to the common stock, par value \$0.0001 per share ("Common Stock") issued by Seanergy Maritime Holdings Corp., a Marshall Islands corporation (the "Issuer"), whose principal executive offices are located at 16 Grigoriou Lambraki Street, 166 74 Glyfada, Athens, Greece.

## ITEM 2. Identity and Background.

(a) – (c), (f) This statement is being filed by each of the persons identified below (collectively the "Reporting Persons"):

| Name                      | Address   | Jurisdiction of Incorporation or Place of<br>Citizenship | Principal Business           |
|---------------------------|---|--|------------------------------|
| Jelco Delta Holding Corp. | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431<br>Hamilton HM FX,<br>Bermuda<br>Attention: Alastair<br>Macdonald | Marshall Islands   | Investments                  |
| Comet Shipholding Inc.    | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431<br>Hamilton HM FX,<br>Bermuda<br>Attention: Alastair<br>Macdonald | Marshall Islands   | Investments                  |
| Claudia Restis (1)        | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431   | Italy  | Business and<br>Philanthropy |

Hamilton HM FX,  
Bermuda  
Attention: Alastair  
Macdonald

(1) Claudia Restis is the beneficial owner of 100% of the capital stock of each of the corporate Reporting Persons through a revocable trust of which she is beneficiary.

(d) – (e) None of the Reporting Persons has during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

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## Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

## ITEM 3. Source and Amount of Funds or Other Consideration.

On January 27, 2016, the Issuer and Jelco entered into an amendment (the "Third Amendment," a copy of which is attached hereto as Exhibit A and the terms of which are incorporated by reference) to the revolving convertible promissory note issued by the Issuer to Jelco, dated September 7, 2015, as amended on December 1, 2015 and December 14, 2015 (the "Convertible Promissory Note"), to increase the maximum principal amount available to be drawn under the Convertible Promissory Note from \$11,765,000 to \$13,765,000 (the Convertible Promissory Note as so amended, the "Third Amended Convertible Promissory Note"). Pursuant to the Third Amended Convertible Promissory Note, the outstanding principal amount of the Third Amended Convertible Promissory Note is convertible into shares of Common Stock at any time at Jelco's option at a conversion price of \$0.90 per share (as adjusted from \$0.18 per share to account for the Reverse Stock Split).

Other than as described above, there are no material changes from the Schedule 13D/A filed with the Commission on December 29, 2015.

## ITEM 4. Purpose of Transaction.

There are no material changes from the Schedule 13D/A filed with the Commission on December 29, 2015.

Except as set forth above and as previously disclosed in the original Schedule 13D filed with the Commission on March 12, 2015, no Reporting Person has any present plans or proposals which relate to or would result in the occurrence of any of the events described in Item 4 (a) through (j) of Schedule 13D.

## ITEM 5. Interest in Securities of the Issuer.

(a) – (b) Based on information provided by the Issuer, the Issuer had 19,522,413 shares of Common Stock outstanding as of the date hereof. Based upon the foregoing, as of the date hereof, the Reporting Persons' beneficial ownership is as set forth below:

| Name                      | Percentage of Shares Beneficially Owned | Voting |                              | Dispositive |                              |
|---------------------------|---|--------|------------------------------|-------------|------------------------------|
|                           |   | Sole   | Shared                       | Sole        | Shared                       |
| Jelco Delta Holding Corp. | 90.8%                                   | 0      | 35,649,230 <sup>(1)</sup>    | 0           | 35,649,230 <sup>(1)</sup>    |
| Comet Shipholding Inc.    | 4.4%                                    | 0      | 853,434                      | 0           | 853,434                      |
| Claudia Restis            | 93.0%                                   | 0      | 36,502,664 <sup>(1)(2)</sup> | 0           | 36,502,664 <sup>(1)(2)</sup> |

(1) Includes (i) 4,444,445 shares of Common Stock which Jelco may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco

and (ii) 15,294,445 shares of Common Stock which Jelco may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, December 14, 2015 and January 27, 2016, issued by the Issuer to Jelco. See Item 3.

- (2) Claudia Restis may be deemed to beneficially own 35,649,230 shares of Common Stock of the Issuer through Jelco and 853,434 shares of Common Stock of the Issuer through Comet Shipholding Inc., each through a revocable trust of which she is beneficiary.

(c) Except as set forth above, no other transactions in the Common Shares were effected by the persons enumerated in Item 2 during the past 60 days.

(d) N/A

(e) N/A

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Schedule 13D

CUSIP No. <sup>Y</sup>  
73760129

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

Except as set forth in Item 3 hereto, no material change from the Schedule 13D/A filed with the Commission on December 29, 2015.

ITEM 7. Materials to be Filed as Exhibits.

Exhibit A Third Amendment to Revolving Convertible Promissory Note, dated January 27, 2016.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2016

JELCO DELTA HOLDING  
CORP.

By: /s/ Alastair Macdonald  
Name: Alastair Macdonald  
Title: President

COMET SHIPHOLDING  
INC.

By: /s/ Alastair Macdonald  
Name: Alastair Macdonald  
Title: President

/s/ Claudia Restis  
Claudia Restis

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Exhibit A

THIRD AMENDMENT TO  
REVOLVING CONVERTIBLE PROMISSORY NOTE

This THIRD AMENDMENT (this "Third Amendment") to the Revolving Convertible Promissory Note dated as of September 7, 2015, as amended by an Amendment to the Note dated as of December 1, 2015 and as further amended by a Second Amendment to the Note dated as of December 14, 2015 (together the "Note"), by and between Seanergy Maritime Holdings Corp. a corporation organized under the laws of the Republic of the Marshall Islands (the "Maker") and Jelco Delta Holding Corp., or its respective registered assigns (the "Holder"), is made on January 27, 2016.

Capitalized terms used but not defined herein shall have the meaning assigned in the Note.

WHEREAS, the parties wish to amend the Note as hereinafter set forth in order to increase the maximum principal amount available to be drawn under the Note from \$11,765,000 to \$13,765,000;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto hereby agree as follows:

(A) Section 1.1 of the Note is deleted in its entirety and replaced with the following:

1.1 "Applicable Limit" means the maximum principal amount available for drawing hereunder at any relevant time and being on the date hereof thirteen million seven hundred sixty five thousand Dollars (\$13,765,000);

(B) Section 1.6 of the Note is deleted in its entirety and replaced with the following:

1.6 "Note" means a revolving note in the principal amount of up thirteen million seven hundred sixty five thousand Dollars (\$13,765,000) at any one time outstanding to be made available to the Maker by the Holder in multiple Revolving Advances as the same may be reduced in accordance with the terms and conditions of this Note or, if the context may so require, so much thereof as shall for the time being be outstanding hereunder;

(C) Each other reference in the Note to "\$11,765,000" is deleted and replaced with "\$13,765,000."

Confirmation of Agreement. Except as expressly set forth herein, the Note is ratified and confirmed in all respects (D) and shall remain in full force and effect in accordance with its terms, and each reference in the Note to "this Note" shall mean the Note as amended by this Third Amendment.

Counterparts: Effectiveness. This Third Amendment may be executed in any number of counterparts (including by facsimile) and by different parties hereto in separate counterparts, with the same effect as if all parties had signed (E) the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Third Amendment shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto.

Governing Law. The laws of the State of New York shall govern the enforceability and validity of this Agreement, (F) the construction of its terms and the interpretation of the rights and duties of the parties, without regard to the principles of conflicts of laws thereof.



[Signature page follows]

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THIS THIRD AMENDMENT has been entered into on the date stated above.

THE MAKER:

SEANERGY MARITIME HOLDINGS CORP.

By: /s/ Stamatis Tsantanis  
Name: Stamatis Tsantanis  
Title: Chief Executive Officer

THE HOLDER:

JELCO DELTA HOLDING CORP.

By: /s/ Alastair B. Macdonald  
Name: Alastair B. Macdonald  
Title: President