

EUROSEAS LTD.
Form 6-K
June 18, 2007

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 June 2007

EUROSEAS LTD.

(Translation of registrant's name into English)

Euroseas Ltd.

Aethrion Center

40 Ag. Konstantinou Street

151 24 Maroussi, 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.

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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

<PAGE>

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 Euroseas Ltd. (the "Company") on June 18, 2007 announcing the delivery of its 11th vessel

EXHIBIT 1

The Company hereby incorporates this Form 6-K into the Company's Registration Statement on Form F-1, filed on October 20, 2005, Registration Statement No. 333-129145, and the Company's Registration Statement on Form F-3, filed on May 10, 2007, Registration Statement No. 333-142794.

Euroseas Ltd. Takes Delivery of its 11th Vessel

Maroussi, Athens, Greece June 18, 2007 Euroseas Ltd. (NASDAQ: ESEA), an owner and operator of drybulk and container carrier vessels and provider of seaborne transportation for drybulk and containerized cargoes, announced today that it took delivery of the M/V Clan Gladiator, a Handysize container ship of 30,007 dwt and 1,742 teu built in 1992 in Germany, which it had previously agreed to acquire.. The M/V Clan Gladiator, was acquired for approximately \$25.7 million; it is employed under a period charter contract at a rate of \$19,000 per day till April 2008.

Fleet Profile:

The Euroseas Ltd. fleet profile is as follows:

| Name | Type | Dwt | TEU | Year Built | Employment | TCE Rate (\$/day) |
|--------------------------------|-------------|------------|------------|-------------------|-----------------------------|--------------------------|
| <u>Dry Bulk Vessels</u> | | | | | | |
| IRINI | Panamax | 69,734 | | 1988 | Baumarine Pool til end 2008 | \$17,000 to \$20,000 |

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| | | | | | | | |
|-------------------------------|-----------|----------------|--|------|----|------------|----------|
| ARISTIDES N.P. | Panamax | 69,268 | | 1993 | TC | til Jan-08 | \$29,000 |
| NIKOLAOS P. | Handysize | 34,750 | | 1984 | TC | Aug-07 | \$21,300 |
| GREGOS | Handysize | 38,691 | | 1984 | | Spot | \$27,000 |
| Total Dry Bulk Vessels | 4 | 212,443 | | | | | |

Multipurpose Dry Cargo Vessels

| | | | | | | | | |
|---------------|----------|--------|-----|------|----|------------|---------|-------------|
| | | | | | | | \$8,850 | til Dec-08, |
| TASMAN TRADER | 1 | 22,568 | 950 | 1990 | TC | til Mar-12 | \$9,500 | til Dec-10, |
| | | | | | | | \$9,000 | til Mar-12 |

Container Carriers

| | | | | | | | |
|---------------------------------|--------------|----------------|---------------|------|----|------------|----------|
| ARTEMIS | Intermediate | 29,693 | 2,098 | 1987 | TC | til Dec-08 | \$19,000 |
| CLAN GLADIATOR | Handysize | 30,007 | 1,742 | 1992 | TC | til Apr-08 | \$19,000 |
| YM XINGANG I | Handysize | 23,596 | 1,599 | 1993 | TC | til Jul-09 | \$26,650 |
| MANOLIS P | Handysize | 20,346 | 1,452 | 1995 | TC | til Mar-08 | \$13,450 |
| NINOS (ex-YM QINGDAO I) | Feeder | 18,253 | 1,169 | 1990 | TC | til Apr-08 | \$12,800 |
| KUO HSIUNG | Feeder | 18,154 | 1,169 | 1993 | TC | til Nov-07 | \$12,000 |
| Total Container Carriers | 6 | 140,049 | 9,229 | | | | |
| Fleet Grand Total | 11 | 375,060 | 10,179 | | | | |

About Euroseas Ltd.

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years. Euroseas trades on the NASDAQ Global Market under the ticker ESEA since January 31, 2007 (previously it traded on the Over The Counter Bulletin Board under the ticker symbol EUSEF.OB).

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 11 vessels, including 2 Panamax drybulk carriers, 2 Handysize drybulk carriers, 1 Intermediate container ship, 3 Handysize container ships, 2 Feeder container ships and a multipurpose dry cargo vessel. Euroseas 4 drybulk carriers have a total cargo capacity of 212,443 dwt, its 6 container ships will have a cargo capacity of 9,229 teu and its 1 multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Forward Looking Statement

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as expects, intends, plans, believes, anticipates, hopes, variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for dry bulk vessels and container ships, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Contact:

Visit our website www.euroseas.gr

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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.

EUROSEAS LTD.

(registrant)

Dated June 18 2007

By: /s/ Aristides J. Pittas

Aristides J. Pittas

President