

Star Bulk Carriers Corp.
Form 6-K
February 22, 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 February, 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.

Edgar Filing: Star Bulk Carriers Corp. - Form 6-K

Form 20-F [X] 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 February 22, 2010: Star Bulk Acquires a Capesize Bulk Carrier to Replace the Recently Sold Capesize Star Alpha.

STAR BULK ACQUIRES A CAPE SIZE BULK CARRIER TO REPLACE THE RECENTLY SOLD CAPE SIZE STAR ALPHA

ATHENS, GREECE, February 22, 2010 Star Bulk Carriers Corp. (the Company or Star Bulk) (NASDAQ: SBLK) today announced that it has entered into a definitive agreement to acquire a Capesize bulk carrier of approximately 171,000 dwt, built in 2000 in Japan, for approximately \$42.5 million from a third party. The vessel will be financed through a combination of company cash and bank debt.

The vessel, to be renamed the M/V Star Aurora, is currently expected to be delivered charter-free to Star Bulk within October/November 2010. Star Bulk intends to secure period time-charter employment for the vessel prior to its delivery to the Company.

The Company acquired the vessel to replace the Capesize Star Alpha which was sold and delivered to its buyers in the fourth quarter of 2009. This acquisition will bring Star Bulk's fleet to twelve vessels of approximately 1.1 million dwt and an average age of approximately 10.2 years.

Akis Tsirigakis, President and CEO of Star Bulk, commented: "We are pleased to acquire a younger capsize vessel of quality to replace the older one sold. Currently, our fleet is contracted 92% for 2010 and 46% for 2011 operating days, amongst the highest contract coverage. We continue to focus on enhancing shareholder value supported by our strong balance sheet and liquidity."

About Star Bulk

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk 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 dry bulk carriers with definitive agreements to buy one as well as sell one of them. The fleet consists of three Capesize, and eight grab-fitted, self-discharging Supramax vessels with an average age of approximately 10.2 years and a combined cargo carrying capacity of 931,178 deadweight tons.

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, anticipate, intends, estimate, forecast, project, plan, potential, may, should, expect, pending 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, examination by the Company's management of historical operating trends, data contained in its records and other data available from third parties. Although the Company 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 the Company's control, the Company cannot assure you that it will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in the Company's 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 the Company's operating expenses, including bunker prices, drydocking and insurance costs, the market for the Company's 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. The information set forth herein speaks only as of the date hereof, and the Company 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 :

George Syllantavos

CFO

Star Bulk Carriers Corp.

c/o Star bUlk Management Inc.

7 Fragoklisias Str.

Maroussi 15125

Athens, Greece

www.starbulk.com

Investor Relations / Financial Media:

Nicolas Bornozis

President

Capital Link, Inc.

230 Park Avenue, Suite 1536

New York, NY 10169

Tel. (212) 661-7566

E-mail: starbulk@capitallink.com

www.capitallink.com

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: February 22, 2010

By: **/s/ PROKOPIOS TSIRIGAKIS**

Name: **Prokopios Tsirigakis**

Title: **Chief Executive Officer and President**