

SCORPIO BULKERS INC.
Form SC 13D/A
March 18, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 8)*

Scorpio Bulkiers Inc.

(Name of Issuer)
Common Stock, par value \$0.01

(Title of Class of Securities)
Y7546A122

(CUSIP Number of Class of Securities)
Michael Kelly, Esq.
Monarch Alternative Capital LP
535 Madison Avenue
New York, NY 10022
Telephone: (212) 554-1700

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

Copies to:

Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

March 17, 2016

(Date of Event which Requires
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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 240.13d-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, as amended (the “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).

SCHEDULE 13D

CUSIP No. Y7546A122 Page 2 of 7 Pages

1	NAME OF REPORTING PERSON
	Monarch Debt Recovery Master Fund Ltd
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)
3	SEC USE ONLY
4	SOURCE OF FUNDS WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
	7
	SOLE VOTING POWER
	0

PERSON WITH

8	SHARED VOTING POWER
	0
9	SOLE DISPOSITIVE POWER
	0
10	SHARED DISPOSITIVE POWER
	0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH PERSON

0

12 CHECK
BOX IF THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES*

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING
PERSON*

CO

SCHEDULE 13D

CUSIP No. Y7546A122 Page 3 of 7 Pages

1 NAME OF REPORTING PERSON
Monarch Alternative Capital LP

2 CHECK THE APPROPRIATE BOX IF A (a) MEMBER (b) OF A GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE VOTING POWER
7 0

8 SHARED
VOTING
POWER

0

9 SOLE
DISPOSITIVE
POWER

0

10 SHARED
DISPOSITIVE
POWER

0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH PERSON

0

12 CHECK
BOX IF THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES*

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING
PERSON*

PN, IA

SCHEDULE 13D

CUSIP No. Y7546A122 Page 4 of 7 Pages

1 NAME OF REPORTING PERSON

MDRA GP LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING

8 SHARED
VOTING
POWER

0*

9 SOLE
DISPOSITIVE
POWER

0

10 SHARED
DISPOSITIVE
POWER

0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH PERSON

0

12 CHECK
BOX IF THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES*

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING
PERSON*

PN, HC

SCHEDULE 13D

CUSIP No. Y7546A122 Page 5 of 7 Pages

1 NAME OF REPORTING
PERSON

Monarch GP LLC

2 CHECK THE
APPROPRIATE
BOX IF A (a)
MEMBER (b)
OF A
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK
BOX IF
DISCLOSURE
OF LEGAL
PROCEEDING
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE
OF ORGANIZATION

Delaware

7 SOLE
VOTING
POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING

8 SHARED
VOTING
POWER

0

9 SOLE
DISPOSITIVE
POWER

0

10 SHARED
DISPOSITIVE
POWER

0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH PERSON

0

12 CHECK
BOX IF THE
AGGREGATE
AMOUNT IN
ROW (11)
EXCLUDES
CERTAIN
SHARES*

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING
PERSON*

OO, HC

This Amendment No. 8 to Schedule 13D, dated March 18, 2016 (this "Amendment No. 8"), amends the Schedule 13D originally filed on June 10, 2015 (the "Original 13D") by Monarch Debt Recovery Master Fund Ltd ("MDRF"), Monarch Alternative Capital LP ("Monarch"), MDRA GP LP ("MDRA GP") and Monarch GP LLC ("Monarch GP"), as amended by Amendment No. 1 to Schedule 13D filed on June 30, 2015, Amendment No. 2 to Schedule 13D filed on July 30, 2015, Amendment No. 3 to Schedule 13D filed on August 18, 2015, Amendment No. 4 to Schedule 13D filed on October 28, 2015, Amendment No. 5 to Schedule 13D filed on December 23, 2015, Amendment No.6 to Schedule 13D filed on January 11, 2016 and Amendment No. 7 to Schedule 13D filed on March 16, 2016 (the Original 13D, as amended by such Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7 and this Amendment No. 8, the "Schedule 13D"). This Amendment No. 8 is being filed on behalf of MDRF, Monarch, MDRA GP and Monarch GP (collectively, the "Reporting Persons") and relates to the common stock, par value \$0.01 per share (the "Common Stock"), of Scorpio Bulkiers Inc., a Marshall Islands corporation (the "Company").

Monarch is the investment advisor to a variety of funds, including MDRF (any such funds, as applicable, collectively, the "Funds"). This Amendment No. 8 is being filed to reflect transactions in Common Stock since the filing of Amendment No. 7.

Item 4. Purpose of the Transaction

In light of the announcement by the Company, before the open of NYSE trading on March 17, 2016, that the Company had priced a highly dilutive public offering of 21 million shares of Common Stock at a significant discount to the March 16, 2016 closing price and Monarch's general lack of confidence in the management of the Company, the Funds sold all of their Common Stock.

Item 5. Interest in Securities of the Issuer

Items 5(a) and 5(b) are hereby amended and restated in their entirety to read as follows:

(a) – (b) The Reporting Persons no longer beneficially own any shares of Common Stock.

Item 5(c) is hereby supplemented with respect to MDRF by adding thereto the following:

(c) On March 17, the funds sold an aggregate of 2,996,271 shares, 1,775,039 of which were sold by MDRF, at a weighted-average price of \$3.01 with individual transactions ranging from \$3.00 per share to \$3.10 per share. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission upon request full information regarding the number of shares sold at each separate price.

[Signatures on following page]

SIGNATURES

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

Dated: March 18, 2016 MONARCH DEBT RECOVERY MASTER FUND LTD

By: Monarch Alternative Capital LP, its Investment Manager

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Chief Executive Officer

Dated: March 18, 2016 MONARCH ALTERNATIVE CAPITAL LP

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Chief Executive Officer

Dated: March 18, 2016 MDRA GP LP

By: Monarch GP LLC, its General Partner

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member

Dated: March 18, 2016 MONARCH GP LLC

By: /s/ Michael Weinstock

Name: Michael Weinstock

Title: Member