

Star Bulk Carriers Corp.
Form F-3/A
February 12, 2009

Registration Statement No. 333-156843

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 1

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Star Bulk Carriers Corp.
(Exact name of registrant as specified in its charter)

Republic of the Marshall Islands
(State or other jurisdiction of
incorporation or organization)

N/A
(I.R.S. Employer
Identification No.)

7, Fragoklisias Street, 2nd
floor
Maroussi 151 25
Athens, Greece
011-30-210-617-8400
(Address and telephone
number of Registrant's
principal executive offices)

Seward & Kissel LLP
Attention: Gary J. Wolfe,
Esq.
One Battery Park Plaza
New York, New York 10004
(212) 574-1200
(Name, address and telephone
number of agent for service)

Copies to:
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Approximate date of commencement of proposed sale to the public:
From time to time after this registration statement becomes effective as determined by market conditions and other
factors.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(2)
Primary Offering			
Common Shares, par value \$0.01 per share			
Preferred Shares, par value \$0.01 per share (3)			
Debt Securities (3)(4)			
Guarantees(5)			
Warrants(6)			
Purchase Contracts(7)			
Units(8)			
Primary Offering Total		\$250,000,000 (9)	\$9,825.00
Secondary Offering			
Common Shares, par value \$0.01 per share, to be offered by certain selling shareholders	14,305,599 (10)	40,341,789 (11)	1,585.43 (11)
Warrants	1,132,500	226,500 (11)	8.90 (11)
Secondary Offering Total	15,438,099	40,568,289	1,594.33
TOTAL		290,568,289	11,419.33

(1) Such amount in U.S. dollars or the equivalent thereof in foreign currencies as shall result in an aggregate initial public offering price for all securities of \$250,000,000.

(2) Previously paid.

(3) Also includes such indeterminate amount of debt securities and number of preferred shares and common shares as may be issued upon conversion of or in exchange for any other debt securities or preferred shares that provide for conversion or exchange into other securities.

(4) If any debt securities are issued at an original issue discount, then the offering may be in such greater principal amount as shall result in a maximum aggregate offering price not to exceed \$250,000,000.

(5) The debt securities may be guaranteed pursuant to guarantees by the subsidiaries of Star Bulk Carriers Corp. No separate compensation will be received for the guarantees. Pursuant to Rule 457(n), no separate fees for the guarantees are payable.

(6)

There is being registered hereunder an indeterminate number of warrants as may from time to time be sold at indeterminate prices.

- (7) There is being registered hereunder an indeterminate number of purchase contracts as may from time to time be sold at indeterminate prices.
- (8) There is being registered hereunder an indeterminate number of units as may from time to time be sold at indeterminate prices. Units may consist of any combination of the securities registered hereunder.
- (9) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933. Pursuant to General Instruction II(C) of Form F-3, the table does not specify by each class information as to the proposed maximum aggregate offering price. Any securities registered hereunder may be sold separately or as units with other securities registered hereunder. In no event will the aggregate offering price of all securities sold by Star Bulk Carriers Corp. pursuant to this registration statement exceed \$250,000,000.
- (10) Includes 1,132,500 common shares which may be issued upon the exercise of the warrants issued pursuant to the Private Placement (defined below).
- (11) Pursuant to Rule 457(c), the offering price and registration fee are computed based on the average of the high and low prices of the common stock of Star Bulk Carriers Corp. on the Nasdaq Global Market on January 15, 2009.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

TABLE OF ADDITIONAL REGISTRANTS

Exact Name of Registrant as Specified in its Charter	Country of Formation	IRS Employer I.D. No.	Primary Standard Industrial Classification Code No.
Star Bulk Management Inc.	Marshall Islands	N/A	4412
Star Alpha LLC	Marshall Islands	N/A	4412
Star Beta LLC	Marshall Islands	N/A	4412
Star Gamma LLC	Marshall Islands	N/A	4412
Star Delta LLC	Marshall Islands	N/A	4412
Star Epsilon LLC	Marshall Islands	N/A	4412
Star Zeta LLC	Marshall Islands	N/A	4412
Star Theta LLC	Marshall Islands	N/A	4412
Star Iota LLC	Marshall Islands	N/A	4412
Star Kappa LLC	Marshall Islands	N/A	4412
Lamda LLC	Marshall Islands	N/A	4412
Star Omicron LLC	Marshall Islands	N/A	4412
Star Cosmo LLC	Marshall Islands	N/A	4412
Star Ypsilon LLC	Marshall Islands	N/A	4412

PROSPECTUS

The information in this prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated February 12, 2009

\$250,000,000

Common Shares, Preferred Shares, Debt Securities,

Warrants, Purchase Contracts and Units

And

14,305,599 of our Common Shares and 1,132,500 of our Warrants Offered by Selling Shareholders

Through this prospectus, we may periodically offer:

- (1) our common shares,
- (2) our preferred shares,
- (3) our debt securities, including guaranteed debt securities,
- (4) our warrants,
- (5) our purchase contracts, and
- (6) our units.

The aggregate offering price of all securities issued under this prospectus, which in no case will exceed the total number of authorized but unissued common shares or preferred shares under our then existing amended and restated articles of incorporation, may not exceed \$250.0 million. In addition, the selling shareholders named in the section "Selling Shareholders" may sell in one or more offerings pursuant to this registration statement up to 14,305,599 of our common shares, which includes up to 1,132,500 of our common shares which may be issued upon the exercise of the warrants and up to 1,132,500 of our warrants that were previously acquired in private transactions. We will not receive any of the proceeds from the sale of either of our common shares or our warrants by the selling shareholders.

Our common shares and warrants are currently listed on Nasdaq Global Market under the symbols "SBLK" and "SBLKW," respectively.

The securities issued under this prospectus may be offered directly or through underwriters, agents or dealers. The names of any underwriters, agents or dealers will be included in a supplement to this prospectus.

An investment in these securities involves risks. See the section entitled "Risk Factors" beginning on page 6 of this prospectus, and other risk factors contained in the applicable prospectus supplement and in the documents incorporated by reference herein and therein.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2009

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Unless otherwise indicated, all dollar references in this prospectus are to U.S. dollars and financial information presented in this prospectus that is derived from financial statements incorporated by reference is prepared in accordance with accounting principles generally accepted in the United States.

This prospectus is part of a registration statement that we filed with the U.S. Securities and Exchange Commission, or the Commission, using a shelf registration process. Under the shelf registration process, we may sell the common shares, preferred shares, debt securities (and related guarantees), warrants, purchase contracts and units described in this prospectus in one or more offerings up to a total dollar amount of \$250.0 million. In addition, the selling shareholders may sell in one or more offerings pursuant to this registration statement up to 14,305,599 of our common shares and up to 1,132,500 of our warrants that were previously acquired in private transactions. This prospectus provides you with a general description of the securities we or any selling shareholder may offer. Each time we or a selling shareholder offer securities, we will provide you with a prospectus supplement that will describe the specific amounts, prices and terms of the offered securities. The prospectus supplement may also add, update or change the information contained in this prospectus. You should read carefully both this prospectus and any prospectus supplement, together with the additional information described below.

This prospectus does not contain all the information provided in the registration statement we filed with the Commission. For further information about us or the securities offered hereby, you should refer to that registration statement, which you can obtain from the Commission as described below under “Where You Can Find More Information.”

PROSPECTUS SUMMARY

Unless we otherwise specify, when used in this prospectus, the terms “Star Bulk Carriers Corp.,” “Star Bulk,” “Company,” “we,” “us,” and “our” refer to Star Bulk Carriers Corp. and its subsidiaries. Our functional currency is in the U.S. dollar as all of our revenues are received in U.S. dollars and a majority of our expenditures are made in U.S. dollars. All references in this prospectus to “\$” or “dollars” are to U.S. dollars.

Our Company

We are an international company providing worldwide transportation of drybulk commodities through our vessel-owning subsidiaries for a broad range of customers of major and minor bulk cargoes including iron ore, coal, grain, cement and fertilizer. We were incorporated in the Marshall Islands on December 13, 2006 as a wholly-owned subsidiary of Star Maritime Acquisition Corp., or Star Maritime. We merged with Star Maritime on November 30, 2007 and commenced operations on December 3, 2007, which was the date we took delivery of our first vessel.

We maintain our principal executive offices at 7, Fragoklisias Street, 2nd floor, Maroussi 151 25, Athens, Greece. Our telephone number at that address is 011-30-210-617-8400.

Our Fleet

We own and operate a fleet of 12 vessels consisting of four Capesize and eight Supramax drybulk carriers with an average age of 9.8 years and a combined cargo carrying capacity of approximately 1.1 million dwt.

Our fleet carries a variety of drybulk commodities including coal, iron ore, and grains, or major bulks, as well as bauxite, phosphate, fertilizers and steel products, or minor bulks. We charter all of our vessels under medium- to long-term time charters with terms of approximately one to five years, other than the Star Sigma, which is currently employed in the spot market and the Star Alpha, which is committed to the first of four scheduled shipments under a contract of affreightment, or COA, expected to commence in the first quarter of 2009. Please see the section of this prospectus entitled "The International Dry Bulk Shipping Industry - Charter Hire Rates" for a detailed description of a COA. We expect the Star Sigma to trade in the spot market until it commences a three year time charter at a gross daily average charter rate of \$63,000 beginning in March 2009.

The following table represents a list of all of the vessels in our fleet as of February 2, 2009:

Vessel Name	Vessel Type	Size (dwt.)	Year Built	Daily Gross Hire Rate	Type/ Remaining Term
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