

SOLOMON JEFFREY M  
Form 4  
April 21, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
C4S & CO LLC

2. Issuer Name and Ticker or Trading Symbol  
Star Bulk Carriers Corp. [SBLK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

599 LEXINGTON AVENUE, 20TH FLOOR

04/17/2008

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)                             | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock, \$.01 par value <sup>(1)</sup> <sub>(2)</sub> | 04/18/2008                           |  | S                              | 15,000 D \$ 12.5  | 564,865   | I  | By RCG Baldwin, L.P. <sup>(3)</sup> <sub>(4)</sub>    |
| Common Stock, \$.01 par value <sup>(1)</sup> <sub>(2)</sub> | 04/18/2008                           |  | S                              | 20,000 D \$ 12.5922   | 544,865   | I  | By RCG Baldwin, L.P. <sup>(3)</sup> <sub>(4)</sub>    |
| Common Stock,   | 04/21/2008                           |  | X                              | 35,000 A \$ 8   | 579,865   | I  | By RCG Baldwin,                                       |

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|  |            |   |        |   |            |           |   |   |
|--|------------|---|--------|---|------------|-----------|---|---|
| \$.01 par value <u>(1)</u><br><u>(2)</u>               |            |   |        |   |            |           |   | L.P. <u>(3)</u> <u>(4)</u>                              |
| Common Stock, \$.01 par value <u>(1)</u><br><u>(2)</u> | 04/18/2008 | S | 15,000 | D | \$ 12.5    | 490,865   | I | By RCG Enterprise, Ltd <u>(4)</u> <u>(5)</u>            |
| Common Stock, \$.01 par value <u>(1)</u><br><u>(2)</u> | 04/18/2008 | S | 20,000 | D | \$ 12.5922 | 470,865   | I | By RCG Enterprise, Ltd <u>(4)</u> <u>(5)</u>            |
| Common Stock, \$.01 par value <u>(1)</u><br><u>(2)</u> | 04/21/2008 | X | 35,000 | A | \$ 8       | 505,865   | I | By RCG Enterprise, Ltd <u>(4)</u> <u>(5)</u>            |
| Common Stock, \$.01 par value <u>(1)</u><br><u>(2)</u> |            |   |        |   |            | 1,702,070 | I | By RCG Carpathia Master Fund, Ltd <u>(4)</u> <u>(6)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3)       | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount of Number of Shares                              |
| Warrants (right to buy) <u>(1)</u><br><u>(2)</u> | \$ 8   | 04/17/2008                           |  | S                              | 60,000  | 11/30/2007 12/16/2009                                    | Common Stock, \$.01 par value 60,000                          |
|  | \$ 8   | 04/17/2008                           |  | S                              | 50,000  | 11/30/2007 12/16/2009                                    | 50,000  |

|  |      |            |   |        |            |            |  |  |           |
|--|------|------------|---|--------|------------|------------|--|--|-----------|
| Warrants<br>(right to<br>buy) <u>(1)</u><br><u>(2)</u> |      |            |   |        |            |            |  | Common<br>Stock,<br>\$.01 par<br>value |           |
| Warrants<br>(right to<br>buy) <u>(1)</u><br><u>(2)</u> | \$ 8 | 04/21/2008 | X | 35,000 | 11/30/2007 | 12/16/2009 |  | Common<br>Stock,<br>\$.01 par<br>value | 35,000    |
| Warrants<br>(right to<br>buy) <u>(1)</u><br><u>(2)</u> | \$ 8 |            |   |        | 11/30/2007 | 12/16/2009 |  | Common<br>Stock,<br>\$.01 par<br>value | 1,247,700 |
| Warrants<br>(right to<br>buy) <u>(1)</u><br><u>(2)</u> | \$ 8 | 04/21/2008 | X | 35,000 | 11/30/2007 | 12/16/2009 |  | Common<br>Stock,<br>\$.01 par<br>value | 35,000    |
| Warrants<br>(right to<br>buy) <u>(1)</u><br><u>(2)</u> | \$ 8 |            |   |        | 11/30/2007 | 12/16/2009 |  | Common<br>Stock,<br>\$.01 par<br>value | 100,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                              |
|--|---------------|-----------|---------|------------------------------|
|  | Director      | 10% Owner | Officer | Other                        |
| C4S & CO LLC<br>599 LEXINGTON AVENUE<br>20TH FLOOR<br>NEW YORK, NY 10022                     |               | X         |         |                              |
| COHEN PETER A<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE, 20TH FLOOR<br>NEW YORK, NY 10022    |               | X         |         | See Explanation of Responses |
| STARK MORGAN B<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE, 20TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         | See Explanation of Responses |
| STRAUSS THOMAS W<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE, 20TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         | See Explanation of Responses |
| SOLOMON JEFFREY M<br>C/O RAMIUS LLC<br>599 LEXINGTON AVENUE, 20TH FLOOR                      |               | X         |         | See Explanation of Responses |

NEW YORK, NY 10022

## Signatures

|  |            |
|--|------------|
| By: C4S & Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member | 04/21/2008 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen  | 04/21/2008 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark   | 04/21/2008 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss   | 04/21/2008 |
| __Signature of Reporting Person  | Date       |
| By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon  | 04/21/2008 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
  - (2) Each Reporting Person disclaims beneficial ownership of the securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of these securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
  - (3) Shares of Common Stock beneficially owned by RCG Baldwin, L.P. (Baldwin). C4S & Co., L.L.C. (C4S), as the managing member of Ramius, the sole member of Ramius Advisors, LLC (Ramius Advisors), the general partner of Baldwin, may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin.
  - (4) Mr. Cohen also beneficially owns 32,780 shares of Common Stock, 12,500 shares of which are owned by him individually and 20,280 shares of which are held in managed accounts over which he has voting and/or dispositive power.
  - (5) Shares of Common Stock beneficially owned by RCG Enterprise, Ltd (RCG Enterprise). C4S, as the managing member of Ramius, the investment manager of RCG Enterprise, may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG Enterprise. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG Enterprise.
  - (6) Shares of Common Stock beneficially owned by RCG Carpathia Master Fund, Ltd (Carpathia). C4S, as the managing member of Ramius, the investment advisor of Carpathia, may be deemed to beneficially own the shares of Common Stock beneficially owned by Carpathia. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Carpathia.
  - (7) Warrants beneficially owned by Baldwin. C4S, as the managing member of Ramius, the sole member of Ramius Advisors, the general partner of Baldwin, may be deemed to beneficially own the Warrants beneficially owned by Baldwin. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the Warrants beneficially owned by Baldwin.
  - (8) Mr. Cohen beneficially owns 30,700 Warrants, 10,000 of which are owned by him individually and 20,700 of which are held in managed accounts over which he has voting and/or dispositive power.
  - (9) Mr. Solomon beneficially owns 6,000 Warrants, 1,000 of which are owned by him individually and 5,000 of which are held in managed accounts over which he has voting and/or dispositive power.
  - (10)

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Warrants beneficially owned by Carpathia. C4S, as the managing member of Ramius, the investment advisor of Carpathia, may be deemed to beneficially own the Warrants beneficially owned by Carpathia. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the Warrants beneficially owned by Carpathia.

- (11) Warrants beneficially owned by RCG Enterprise. As a result of a reorganization of certain of the Reporting Persons and their affiliates, the Warrants beneficially owned by Ramius Securities, L.L.C. (Ramius Securities), were transferred to RCG Enterprise, its affiliate. As of the date hereof, Ramius Securities no longer beneficially owns any Warrants. C4S, as the managing member of Ramius, the investment manager of RCG Enterprise, may be deemed to beneficially own the Warrants beneficially owned by RCG Enterprise. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG Enterprise.

- (12) Warrants beneficially owned by RCG Crimson, LP (Crimson). As the managing member of Ramius, the general partner of Crimson, C4S may be deemed to beneficially own the Warrants beneficially owned by Crimson. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the Warrants beneficially owned by Crimson.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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