

EUROSEAS LTD.
Form 6-K
December 15, 2016

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 December 2016

Commission File Number: 001-33283

EUROSEAS LTD.

(Translation of registrant's name into English)

4 Messogiou & Evropis Street
151 24 Maroussi, 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.

Form 20-F ☒ 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): ☐.

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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 to this Report on Form 6-K as Exhibit 1 is a copy of the press release issued by Euroseas Ltd. (the Company) on December 15, 2016: Euroseas Ltd. Announces Acquisition of Feeder Containership and Private Placement of Common Stock.

This Report on Form 6-K, except for the paragraph beginning with Aristides Pittas, Chairman and CEO of Euroseas commented: , is hereby incorporated by reference into the Company's Registration Statement on Form F-3 (File No. 333-194922) filed with the U.S. Securities and Exchange Commission (the "Commission") on March 31, 2014, as amended, and the Company's Registration Statement on Form F-3 (File No. 333-208305) filed with the Commission on December 2, 2015, as amended.

Exhibit 1

**Euroseas Ltd. Announces Acquisition of Feeder Containership and Private Placement
of Common Stock**

Maroussi, Athens, Greece December 15, 2016 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 signed a memorandum of agreement to purchase the M/V RT Dagr, a feeder containership vessel of 1,645 teu built in 1998 in Germany, for approximately 900,000 shares of the Company's common stock. The vessel is expected to be delivered to the Company in December 2016. The vessel will be acquired from an entity controlled by Tennenbaum Capital Partners, a holder of the Company's preferred stock.

The Company also announced that it reached an agreement with Friends Investment Co., an affiliate and its largest shareholder, to sell to Friends 719,425 shares of common stock at \$1.39 per share, the closing price of the Company shares on December 14, 2016, for total proceeds of \$1,000,000. The agreement is subject to customary legal documentation.

Aristides Pittas, Chairman and CEO of Euroseas commented: "We are very pleased to announce the acquisition of M/V RT Dagr for common stock. This acquisition not only further positions the Company to benefit from a potential increase in the containership market after a long period of depressed rates, but also underlines the Company's strategy and ability to act as a consolidator of tonnage in the feeder containership sector. Furthermore, we are pleased to announce raising one million dollars in a private placement with our main shareholder and founder of our Company. This investment evidences our main shareholder's support and confidence in the prospects and strategy of our Company and further strengthens our balance sheet, and will assist us in pursuing our fleet renewal plans."

Including the acquisition of M/V RT Dagr and previously announced acquisition of M/V Capetan Tassos (to be delivered to the Company in January 2017), the Company's fleet will consist of 14 vessels, including four Panamax drybulk carriers, one Handymax drybulk carrier, one Kamsarmax drybulk carrier, and eight feeder containerships.

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 140 years. Euroseas trades on the NASDAQ Capital Market under the ticker ESEA since January 31, 2007.

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas' operations are managed by Eurobulk Ltd., an ISO 9001:2008 and ISO 14001:2004 certified affiliated ship management company and Eurobulk (FE) Ltd. Inc., also an affiliated ship management company, which are 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.

Including M/V Capetan Tassos to be delivered in January 2017 and the M/V RT Dagr, the Company has a fleet of 14 vessels, including 4 Panamax drybulk carriers, 1 Handymax drybulk carrier, 1 Kamsarmax drybulk carrier, and 8 Feeder containerships. Euroseas 6 drybulk carriers have a total cargo capacity of 426,372 dwt, its 8 containerships have a cargo capacity of 13,170 teu. The Company has also signed a contract for the construction of one Kamsarmax (82,000 dwt) fuel efficient drybulk carrier. Including the new-building, the total cargo capacity of the Company's drybulk vessels will be 508,372 dwt.

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," "estimates," and 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.

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.

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EUROSEAS LTD.

Dated: December 15, 2016

By:

/s/ Dr. Anastasios Aslidis

Name:

Dr. Anastasios Aslidis

Title:

Chief Financial Officer and Treasurer