

EUROSEAS LTD.
Form 6-K
January 11, 2007

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of January 2007

EUROSEAS LTD.

(Translation of registrant's name into English)

Euroseas Ltd.

Aethrion Center

40 Ag. Konstantinou Street

151 24 Maroussi, Greece

(Address of principal executive offices)

Edgar Filing: EUROSEAS LTD. - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

<PAGE>

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 January 11, 2007 announcing that the Company Files Amendment to its Previously Filed Registration Statement on Form F-1 with the Securities and Exchange Commission to issue Common Stock

EXHIBIT 1

Euroseas Ltd. Files Amendment to its Previously Filed Registration Statement on Form F-1 with the Securities and Exchange Commission to issue Common Stock

Maroussi, Athens, Greece January 11, 2007 Euroseas Ltd. (OTCBB: EUSEF.OB; formerly ESEAF.OB), an owner and operator of drybulk carriers, container ship and multipurpose vessels and provider of seaborne transportation for drybulk and containerized cargoes, announced today that it has filed an amendment to its previously filed registration statement on Form F-1 with the Securities and Exchange Commission related to an offering of 5,000,000 shares of the Company's Common Stock, exclusive of the underwriters' over-allotment option to purchase up to 750,000 additional shares. This offering replaces an offering of Series A Mandatory Convertible Limited Preferred Stock originally filed on Form F-1 on November 17, 2006. Euroseas has made application to have its common stock listed on the NASDAQ Global Market upon completion of the offering.

The Company intends to use approximately \$7.0 million of the net proceeds to repay a portion of the debt that was used to acquire m/v *YM Xingang I*, with the remaining proceeds being used to acquire additional vessels in the sectors in which we currently operate. Any amounts not so used will be applied to general corporate purposes.

The registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of the prospectus relating to these securities may be obtained when available from Oppenheimer & Co. Inc., 125 Broad Street, New York, NY 10004.

About Euroseas Ltd.

Euroseas Ltd. was formed in 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 136 years. Euroseas trades on the OTCBB under the ticker

(EUSEF.OB); until October 5, 2006 it traded under the previous ticker symbol, (ESEAF.OB).

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is 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.

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, 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, 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.

Contact:

Company Contact

Tasos Aslidis

Chief Financial Officer

Euroseas Ltd.

2693 Fair View Drive

Mountainside, NJ 07092

Tel. (908) 301-9091

E-mail: aha@euroseas.gr

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: nbornozis@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.

EUROSEAS LTD.

(registrant)

Dated January 11 2007

By: /s/ Aristides J. Pittas

Aristides J. Pittas

President