

EUROSEAS LTD.  
Form SC 13D/A  
December 19, 2016

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 4)\***

**Euroseas, Ltd.**

**(Name of Issuer)**

**Common Shares, \$0.03 par value**

**(Title of Class of Securities)**

**Y23592200**

**(CUSIP Number)**

**Tennenbaum Capital Partners, LLC**

**2951 28th Street, Suite 1000**

**Santa Monica, California 90405**

**(310) 566-1000**

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

**December 14, 2016**

**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that 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 §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 ( 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).

(Continued on the following pages)

**SCHEDULE 13D**

**CUSIP No. Y23592200**

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**1** NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

**2** **Tennenbaum Capital Partners, LLC (1)**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

**5** **AF**  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **2,245,512 shares**  
**8** SHARED VOTING POWER

OWNED BY

EACH

**0 shares**  
REPORTING **9** SOLE DISPOSITIVE POWER

PERSON

WITH **2,245,512 shares**  
**10** SHARED DISPOSITIVE POWER

**0 shares**  
**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**2,245,512 shares**  
**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

**21.3%(2)**  
**14** TYPE OF REPORTING PERSON

**IA, OO**

- (1) Tennenbaum Capital Partners, LLC serves as investment advisor to, inter alia, Tennenbaum Opportunities Fund VI, LLC, which is the registered holder of the Series B Convertible Perpetual Preferred Shares (the Series B Preferred Shares ) of Euroseas Ltd. beneficially owned by Tennenbaum Capital Partners, LLC. The Series B Preferred Shares are initially convertible into the number of Common Shares of Euroseas Ltd. reported above.
- (2) Based on (a) 8,277,840 Common Shares of Euroseas Ltd. outstanding as of December 9, 2016 as reported by Euroseas Ltd. in its Registration Statement on Form F-3 (Amendment No. 2) filed with the Securities and Exchange Commission on December 12, 2016 and (b) 2,245,512 Common Shares of Euroseas Ltd. issuable upon conversion of the Series B Preferred Shares, computed in accordance with Rule 13d-3(d)(1).

**Item 1. Security and Issuer.**

This Amendment No. 4 to Schedule 13D is being filed on behalf of the undersigned as an amendment to the Statement on Schedule 13D filed with the Securities and Exchange Commission (the Commission ) on January 31, 2014 (the Schedule 13D ), as amended by Amendment No. 1 to Schedule 13D filed with the Commission on March 20, 2014, Amendment No. 2 to Schedule 13D filed with the Commission on January 14, 2016 and Amendment No. 3 to Schedule 13D filed with the Commission on March 8, 2016, relating to Common Shares, \$0.03 par value (the Common Shares ), of Euroseas Ltd., a corporation organized under the laws of the Republic of the Marshall Islands (the Issuer ). Terms defined in the Schedule 13D are used herein as so defined.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

The information in Item 6 is hereby amended and supplemented as follows:

On December 14, 2016, the Issuer entered into 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 Common Shares. The vessel is expected to be delivered to the Issuer in December 2016. The vessel will be acquired from an entity controlled by the Reporting Person.

**SIGNATURE**

After reasonable inquiry and to the best of such Reporting Person's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2016

TENNENBAUM CAPITAL PARTNERS, LLC,

a Delaware limited liability company

By: /s/ Elizabeth Greenwood

Name: Elizabeth Greenwood

Title: General Counsel &

Chief Compliance Officer