

EUROSEAS LTD.  
Form 6-K  
December 23, 2009

**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 2009

Commission File Number: 001-33283

**EUROSEAS LTD.**  
(Translation of registrant's name into English)

**Aethrion Center**  
**40 Ag. Konstantinou 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**

This Report on Form 6-K is hereby incorporated by reference into Euroseas Ltd. 's Registration Statement on Form F-3, filed on July 2, 2008, Registration Statement No. 333-152089, and the related prospectus supplement dated September 4, 2009, and the Company 's Registration Statement on Form S-8, filed on December 18, 2007, Registration Statement No. 333-148124.

On December 23, 2009, Euroseas Ltd., an owner and operator of container carrier and drybulk vessels (the Company), announced that it sold and delivered to their new owners the two oldest vessels in its fleet, M/V Gregos and M/V Artemis. M/V Gregos, a 38,691 dwt geared drybulk carrier built in 1984, was sold for further trading for approximately \$7.9 million. M/V Artemis, a 2,098 TEU gearless containership built in 1987, was sold for scrap for \$282/lwt, or approximately \$3.2 million; the M/V Artemis had been laid-up and was sold as is. The Company will take a book loss of approximately \$8.7 million as a result of such sales.

The Company also announced that it has entered into a non-binding Letter of Intent with Eton Park Capital Management, L.P. on behalf of one or more funds managed by it (Eton Park) and Rhône Capital III L.P. (Rhône) to form a joint venture to pursue investment opportunities in shipping. The Company is expected to invest up to \$25 million while Eton Park and Rhône are each expected to invest up to \$75 million. Management of acquired vessels will be performed by the Company and its affiliates. The arrangement also is expected to include the option by Eton Park and Rhône, exercisable at any time after the two year anniversary of the formation of the joint venture, to exchange all or part of their interest in the joint venture for equity of the Company at a price to be based on the comparable values of the joint venture and the Company at the time of exercise. In addition, the arrangement contemplates that the Company will grant the joint venture certain rights of first refusal in respect of vessel acquisition opportunities presented to the Company. The agreement is subject to the execution of definitive documentation and customary closing conditions and is expected to close by the end of February 2010. During this time the Company has agreed to negotiate exclusively with Eton Park and Rhône with respect to this or any similar transaction.

### Fleet Profile:

Taking into account a two-year period time charter agreement for the M/V "Aristides NP," a 69,268 dwt, 1993 built Panamax bulk carrier, the Company also announced on December 23, 2009, at a gross daily rate of \$18,900, the Company's fleet profile is as follows:

Name	Type	Dwt	TEU	Year Built	Employment	TCE Rate (\$/day)
<b><u>Drybulk Vessels</u></b>						
PANTELIS	Panamax	74,020		2000	TC til Jan10 then until Nov-11	\$25,200 til Jan-10 \$17,500 til Nov-10
ELENI P	Panamax	72,119		1997	TC til May-10	\$15,350
IRINI (*)	Panamax	69,734		1988	Baumarine Pool TC til Feb-10	
ARISTIDES N.P.	Panamax	69,268		1993	then til Feb-12	\$12,350 til Feb10

\$18,900 til Feb-12

MONICA P (**)	Handymax	46,667		1998	Bulkhandling Pool	
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<b>Total Drybulk Vessels</b>		<b>331.808</b>				
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**Multipurpose Dry  
Cargo Vessels**

TASMAN TRADER	1	22,568	950	1990	TC til Mar-12	\$9,500 til Dec-10, \$9,000 til Mar-12
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**Container Carriers**

						\$16,800 til Aug-11
					TC til Aug-11	\$18,735 til Aug-12
MAERSK NOUMEA	Intermediate	34,677	2,556	2001	(3 annual options til Aug-14)	\$19,240 til Aug-13 \$19,750 til Aug-14
TIGER BRIDGE	Intermediate	31,627	2,228	1990	TC til Mar-10	\$7,500
DESPINA P	Handy size	33,667	1,932	1990	Laid-up	
JONATHAN P (ex-OEL INTEGRITY)	Handy size	33,667	1,932	1990	Laid-up	
						TC til Dec-09
CAPTAIN COSTAS (ex-OEL TRANSWORLD)	Handy size	30,007	1,742	1992	(2 monthly options til Feb-10)	\$4,000
						TC til Nov-10
YM PORT KELANG (ex-MASTRO NICOS, ex-YM XINGANG I)	Handy size	23,596	1,599	1993	(option til Nov-11)	\$3,750 til Nov-10 (\$5,900 til Nov-11)

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MANOLIS P	Handy size	20,346	1,452	1995	TC til Jan-10	\$3,850	til Jan-10
					(option til Jun-10)	\$4,000	til Jun-10
					(option til Jun-11)	CONTEX less 10%	til Jun-11
NINOS (ex-YM QINGDAO I)	Feeder	18,253	1,169	1990	TC til Jan-10	\$3,900	
					TC til Mar -10		
					(option til Dec-10)	\$3,850	til Dec-10
						(\$5,300	til Jun-11)
KUO HSIUNG	Feeder	18,154	1,169	1993	(option til Jun-11)		
<b>Total Container Carriers</b>	<b>9</b>	<b>243,994</b>	<b>15,779</b>				
<b>Fleet Grand Total</b>	<b>15</b>	<b>598,370</b>	<b>16,729</b>				

Note: TC denotes time charter. All dates listed are the earliest redelivery dates under each TC. All extension option are in favour of the charterers.

(\* "Irimi" is employed in the Baumarine spot pool that is managed by Klaveness, a major global charterer in the drybulk market.

(\*\*) "Monica P" is employed in the Bulkhandling spot pool that is also managed by Klaveness.

### Forward Looking Statement

This document 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 our expected joint venture and vessel acquisitions and time charters. Words such as expects, intends, plans, believes, anticipates, hopes, estimates, 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 drybulk vessels and containerships, 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.

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: December 23, 2009

By: /s/ Aristides J. Pittas

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Aristides J. Pittas

President