

FREESEAS INC.
Form 6-K
December 17, 2013

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 UNDER

THE SECURITIES EXCHANGE ACT OF 1934

For the month of December, 2013

Commission File Number: 000-51672

FREESEAS INC.

(Name of Registrant)

10, Eleftheriou Venizelou Street (Panepistimiou Ave.), 106 71, Athens, 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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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): “

On December 16, 2013, FreeSeas Inc. (the "Company") received notification from The NASDAQ Stock Market ("NASDAQ") that it has regained compliance with the NASDAQ Listing Rule 5550 (a)(2) (the "Minimum Bid Price Rule") requirement for continued listing on NASDAQ, as the bid price of the Company's common stock closed at or above \$1.00 per share for a minimum of 10 consecutive business days.

The Company previously received notice from NASDAQ that it was not in compliance with the Minimum Bid Price Rule for continued listing on NASDAQ, as the bid price of the Company's common stock closed below the minimum \$1.00 per share for the 30 consecutive business days.

The letter from NASDAQ, received on June 17, 2013 stated that the Company's common stock closed at or above \$1.00 per share for a minimum of 10 consecutive business days (from May 3, 2013 to June 14, 2013). Accordingly, the Company has regained compliance with the Minimum Bid Price Rule and this matter is now closed.

On December 17, 2013, the Company issued the press release announcing the receipt of notification from NASDAQ that the Company is in compliance with the Minimum Bid Price Rule. A copy of the press release that discusses this matter is filed as Exhibit 99.01 to, and incorporated by reference in, this report.

The following exhibit is filed herewith:

Exhibit

Number **Description**

99.01 Press Release, issued by FreeSeas Inc. on December 17, 2013

SIGNATURE

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.

FREESEAS INC.

Date: December 17, 2013 By: */s/ ION G. VAROUXAKIS*
Ion G. Varouxakis
Chief Executive Officer

Exhibit 99.01

FreeSeas announces Compliance with NASDAQ Bid Price Listing Rule

Athens, Greece, December 17, 2013 -- **FreeSeas Inc. (Nasdaq: FREE)** (“FreeSeas” or the “Company”), a transporter of dry-bulk cargoes through the ownership and operation of a fleet of Handysize and Handymax vessels, announced today that on December 16, 2013, NASDAQ notified the Company that it had regained compliance with Listing Rule 5550(a)(2), which requires a minimum bid price of \$1.00 for continued listing on the NASDAQ Stock Market and that the matter is now closed.

About FreeSeas Inc.

FreeSeas Inc. is a Marshall Islands corporation with principal offices in Athens, Greece. FreeSeas is engaged in the transportation of drybulk cargoes through the ownership and operation of drybulk carriers. Currently, it has a fleet of Handysize and Handymax vessels. FreeSeas' common stock trades on the Nasdaq Capital Market under the symbol FREE. Risks and uncertainties are described in reports filed by FreeSeas Inc. with the SEC, which can be obtained free of charge on the SEC's website at <http://www.sec.gov>. For more information about FreeSeas Inc., please visit the corporate website, www.freeseas.gr.

Forward-Looking Statements

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. 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 be correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates, which 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 obligation 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 Information:

At the Company

FreeSeas Inc.

Dimitris Papadopoulos, Chief Financial Officer

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