

FREESEAS INC.
Form 6-K
December 22, 2014

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 2014

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): "

Edgar Filing: FREESEAS INC. - Form 6-K

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 18, 2014, FreeSeas Inc. (the “Company”) held its annual meeting of shareholders (the “Annual Meeting”), at which the Company’s shareholders approved three proposals. The proposals are described in detail in its proxy statement filed as an exhibit to a Report of Foreign Private Issuer on Form 6-K filed on November 17, 2014.

Proposal 1

The Company’s shareholders elected two individuals to the Board of Directors as set forth below:

| Name | Votes | Votes | Broker |
|--------------------------|------------|-----------|------------|
| | For | Withheld | Non-Votes |
| Ion Varouxakis | 18,734,354 | 1,355,155 | 42,805,470 |
| Dimitris Panagiotopoulos | 18,664,168 | 1,425,341 | 42,805,470 |

Proposal 2

The Company’s shareholders ratified the appointment of RBSM LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2014, as set forth below:

| Votes | Votes | Abstentions |
|------------|-----------|-------------|
| For | Against | |
| 56,051,954 | 4,843,502 | 1,999,533 |

Proposal 3

The Company’s shareholders grant discretionary authority to the Company’s board of directors to (A) amend the Amended and Restated Articles of Incorporation of the Company to effect one or more consolidations of the issued and outstanding shares of common stock, pursuant to which the shares of common stock would be combined and reclassified into one share of common stock at a ratio within the range from 1-for-2 up to 1-for-10 (the “Reverse Stock Split”) and (B) determine whether to arrange for the disposition of fractional interests by shareholder entitled thereto, to pay in cash the fair value of fractions of a share of common stock as of the time when those entitled to receive such fractions are determined, or to entitle shareholder to receive from the Company’s transfer agent, in lieu of any fractional share, the number of shares of common stock rounded up to the next whole number, provided that, (X) that

Edgar Filing: FREESEAS INC. - Form 6-K

the Company shall not effect Reverse Stock Splits that, in the aggregate, exceeds 1-for-15, and (Y) any Reverse Stock Split is completed no later than the first anniversary of the date of the Annual Meeting, as set forth below:

| Votes | Votes | Abstentions |
|--------------|----------------|--------------------|
| For | Against | |
| 48,931,449 | 13,420,012 | 543,518 |

Proposal 4

The Company's shareholders approved an amendment to the Amended and Restated Articles of Incorporation of the Company to increase the Company's authorized shares of common stock from 250,000,000 to 750,000,000, as set forth below:

| Votes | Votes | Abstentions |
|--------------|----------------|--------------------|
| For | Against | |
| 46,290,409 | 14,480,900 | 383,676 |

The following exhibit is filed herewith:

Exhibit

Number

Description

99.1 Press Release, dated December 22, 2014, issued by the Company

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 22, 2014 By: */s/ DIMITRIS PAPADOPOULOS*
Dimitris Papadopoulos
Chief Financial Officer