

DIANA SHIPPING INC.
Form 6-K
May 22, 2013

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 May 2013
Commission File Number: 001-32458

DIANA SHIPPING INC.
(Translation of registrant's name into English)
Pendelis 16, 175 64 Palaio Faliro, 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): .

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

Attached to this report on Form 6-K as Exhibit 99.1 is a press release dated May 22, 2013 of Diana Shipping Inc. (the "Company") announcing the Company's results for the first quarter ended March 31, 2013.

The information contained in this Report on Form 6-K is hereby incorporated by reference into the Company's registration statement on Form F-3 (File no. 333-181540) filed with the U.S. Securities and Exchange Commission with an effective date of July 6, 2012.

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.

DIANA SHIPPING INC.
(registrant)

Dated: May 22, 2013

By: /s/ Andreas Michalopoulos
Andreas Michalopoulos
Chief Financial Officer and
Treasurer

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For Immediate Release

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DIANA SHIPPING INC. REPORTS FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED MARCH 31, 2013

ATHENS, GREECE, May 22, 2013 – Diana Shipping Inc. (NYSE: DSX), a global shipping company specializing in the ownership and operation of dry bulk vessels, today reported a net loss of \$3.2 million for the first quarter of 2013, compared to net income of \$20.0 million reported in the first quarter of 2012. The results for the 2013 first quarter included a loss of \$3.3 million on the Company's investment in Diana Containerships Inc., arising from a non-cash impairment recorded by Diana Containerships related to the sale of certain older container vessels.

Time charter revenues were \$42.6 million for the first quarter of 2013, compared to \$57.6 million for the same period of 2012, mainly due to reduced time charter rates. The decrease in time charter revenues was partly offset by revenues derived from the increase in ownership days resulting from the addition to the Company's fleet of the vessels Leto, delivered in January 2012; Los Angeles, delivered in February 2012; Philadelphia and Melia, delivered in May 2012; Amphitrite, delivered in August 2012; Polymnia, delivered in November 2012; Myrto, delivered in January 2013; and Maia, delivered in February 2013.

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Fleet Employment Profile (As of May 21, 2013)
Currently Diana's fleet is employed as follows:

	Vessel		Sister Ships*	Gross Rate (USD Per Day)	Com**	Charterer	Delivery Date to Charterer	Redelivery Date to Owners***	Notes
BUILT	DWT								
Panamax Bulk Carriers									
1	DANAE		A	\$15,600	5.00%	Hyundai Merchant Marine Co., Ltd., Seoul, South Korea	18-Apr-11	10-Mar-13	1,2
				\$8,250	5.00%	Intermare Transport GmbH, Hamburg	10-Mar-13	10-Sep-14 - 10-Jan-15	
2	2001 DIONE	75,106	A	\$9,700	5.00%	EDF Trading Limited, UK	19-Jul-12	19-Jul-14 - 19-Dec-14	
3	2001 NIREFS	75,172	A	\$12,250	5.00%	Morgan Stanley Capital Group Inc.	18-Dec-11	29-Jan-13	3,4
				\$8,000	5.00%	Intermare Transport GmbH, Hamburg	29-Jan-13	29-Jul-14 - 29-Jan-15	
4	2001 ALCYON	75,311	A	\$7,750	5.00%	EDF Trading Limited, UK	21-Dec-12	21-Nov-14 - 21-May-15	
5	2001 TRITON	75,247	A	\$19,500	4.75%	Resource Marine Pte., Ltd, Singapore	11-Dec-10	11-Nov-13 - 11-Feb-14	5
6	2001 OCEANIS	75,336	A	\$9,250	5.00%	Ultrabulk A/S, Copenhagen, Denmark	14-Aug-12	14-Jan-14 - 14-Jul-14	
7	2001 THETIS	75,211	B	\$10,500	5.00%	EDF Trading Limited, UK	22-Feb-12	22-Aug-13 - 22-Jun-14	6
8	2004 PROTEFS	73,583	B	\$9,000	5.00%	Cargill International S.A., Geneva	14-Sep-12	14-Sep-14 - 14-Feb-15	
	2004	73,630							

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9	CALIPSO	B	\$12,250	5.00%	Louis Dreyfus Commodities Suisse S.A., Geneva	11-Oct-11	11-Aug-13 - 11-Dec-13	
	2005 73,691							
10	CLIO	B	\$10,750	5.00%	Cargill International S.A., Geneva	22-Feb-12	22-Aug-13 - 22-Feb-14	
	2005 73,691							
11	NAIAS	B	\$9,250	5.00%	Ultrabulk A/S, Copenhagen, Denmark	2-Sep-12	2-Feb-14 - 2-Aug-14	
	2006 73,546							
12	ARETHUSA	B	\$7,300	5.00%	Cargill International S.A., Geneva	22-Nov-12	22-May-14 - 22-Nov-14	7
	2007 73,593							
13	ERATO	C	\$12,200	5.00%	Hyundai Merchant Marine Co., Ltd., Seoul, South Korea	26-Nov-11	9-Jan-13	
			\$6,500	5.00%	Cargill International S.A., Geneva	9-Jan-13	9-Jul-14 - 9-Jan-15	
	2004 74,444							
14	CORONIS	C	\$10,600	5.00%	EDF Trading Limited, UK	12-Mar-12	27-Nov-13 - 27-Jun-14	
	2006 74,381							
15	MELITE	D	\$7,750	5.00%	Cargill International S.A., Geneva	28-Dec-12	1-Jul-14 - 1-Jan-15	
	2004 76,436							
16	MELIA	D	\$10,900	5.00%	STX Panocean Co., Ltd., Seoul	2-May-12	17-Apr-13	8
					Rio Tinto Shipping Pty, Ltd., Melbourne	17-Apr-13	2-Mar-14 - 17-May-14	
	2005 76,225		\$9,700	3.75%				
17	LETO		\$12,900	5.00%	EDF Trading Limited, UK	17-Jan-12	17-Jan-14 - 17-Nov-14	
	2010 81,297							
					Kamsarmax Bulk Carriers			
18	MAIA	E	\$10,900	5.00%	Glencore Grain B.V., Rotterdam	27-Feb-13	12-Aug-14 - 27-Feb-15	
	2009 82,193							
19	MYRTO	E	\$9,000	5.00%	Cargill International	25-Jan-13	25-Jul-14 - 25-Jan-15	

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S.A., Geneva

2013 82,131

		Post-Panamax Bulk Carriers					
20	ALCMENE	\$7,000	5.00%	NCS Shipping Fareast Company Limited, British Virgin Islands	26-Dec-12	13-Feb-13	9
		\$7,250	5.00%	ADM International Sarl, Rolle, Switzerland	22-Feb-13	7-Aug-14 - 22-Feb-15	