

DIANA SHIPPING INC.  
Form SC 13G/A  
February 06, 2018

CUSIP NO. Y2066G104  
Page 1 of 14

13G

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)\*

DIANA SHIPPING INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

Y2066G104

(CUSIP Number)

December 31, 2017

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d 1(b)

Rule 13d 1(c)

Rule 13d 1(d)

\*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 the disclosures provided in

a prior cover page.

The information required in 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).

CUSIP NO. Y2066G104  
Page 2 of 14

13G

1. NAMES OF REPORTING PERSONS.

Franklin Resources, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(See Item 4)

6. SHARED VOTING POWER

(See Item 4)

7. SOLE DISPOSITIVE POWER

(See Item 4)

8. SHARED DISPOSITIVE POWER

(See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,833,190

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.1%

12. TYPE OF REPORTING PERSON

HC, CO (See Item 4)

---

CUSIP NO. Y2066G104

13G

Page 3 of 14

1. NAMES OF REPORTING PERSONS.

Charles B. Johnson

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(See Item 4)

6. SHARED VOTING POWER

(See Item 4)

7. SOLE DISPOSITIVE POWER

(See Item 4)

8. SHARED DISPOSITIVE POWER

(See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,833,190

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.1%

12. TYPE OF REPORTING PERSON

HC, IN (See Item 4)

---



CUSIP NO. Y2066G104

13G

Page 4 of 14

1. NAMES OF REPORTING PERSONS.

Rupert H. Johnson, Jr.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(See Item 4)

6. SHARED VOTING POWER

(See Item 4)

7. SOLE DISPOSITIVE POWER

(See Item 4)

8. SHARED DISPOSITIVE POWER

(See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,833,190

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12.1%

12. TYPE OF REPORTING PERSON

HC, IN (See Item 4)

---

CUSIP NO. Y2066G104  
Page 5 of 14

13G

1. NAMES OF REPORTING PERSONS.

Franklin Advisers, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

8,027,750

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

8,027,750

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,027,750

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.6%

12. TYPE OF REPORTING PERSON

IA, CO (See Item 4)

---

CUSIP NO. Y2066G104  
Page 6 of 14

13G

Item 1.

(a) Name of Issuer

DIANA SHIPPING INC.

(b) Address of Issuer's Principal Executive Offices

Pendelis 16, 175 64 Palaio Faliro

Athens, Greece

Item 2.

(a) Name of Person Filing

(i): Franklin Resources, Inc.

(ii): Charles B. Johnson

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(iii): Rupert H. Johnson, Jr.

(iv): Franklin Advisers, Inc.

(b) Address of Principal Business Office or, if none, Residence

(i), (ii), and (iii):

One Franklin Parkway

San Mateo, CA 94403 1906

(iv): One Franklin Parkway

San Mateo, CA 94403 1906

(c) Citizenship

(i): Delaware

(ii) and (iii): USA

(iv): California

(d) Title of Class of Securities

Common Stock, \$0.01 par value



(e) CUSIP Number

Y2066G104

---

CUSIP NO. Y2066G104

13G

Page 7 of 14

Item 3. If this statement is filed pursuant to §§240.13d 1(b) or 240.13d 2(b) or (c),

check whether the person filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d)  Investment company registered under section 8 of the Investment Company

Act of 1940 (15 U.S.C 80a 8).

(e)  An investment adviser in accordance with §240.13d 1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with §240.13d 1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

§240.13d 1(b) (1) (ii) (G);

(h)  A savings associations as defined in Section 3(b) of the Federal Deposit

Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment

company under section 3(c) (14) of the Investment Company Act of 1940 (15

U.S.C. 80a 3);

(j)  A non U.S. institution in accordance with §240.13d 1(b) (ii) (J);

(k)  Group, in accordance with §240.13d 1(b) (1) (ii) (K).

If filing as a non U.S. institution in accordance with §240.13d 1(b) (1) (ii) (J).

please specify the type of institution:

Item 4. Ownership

The securities reported herein are beneficially owned by one or more open or

closed end investment companies or other managed accounts that are investment

management clients of investment managers that are direct and indirect subsidiaries

(each, an "Investment Management Subsidiary" and, collectively, the "Investment

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Management Subsidiaries") of Franklin Resources Inc. ("FRI"), including the Investment

Management Subsidiaries listed in this Item 4. When an investment management contract

(including a sub advisory agreement) delegates to an Investment Management Subsidiary

investment discretion or voting power over the securities held in the investment

advisory accounts that are subject to that agreement, FRI treats the Investment

Management Subsidiary as having sole investment discretion or voting authority, as the

case may be, unless the agreement specifies otherwise. Accordingly, each Investment

Management Subsidiary reports on Schedule 13G that it has sole investment discretion

and voting authority over the securities covered by any such investment management

agreement, unless otherwise noted in this Item 4. As a result, for purposes of Rule

13d 3 under the Act, the Investment Management Subsidiaries listed in this Item 4 may

be deemed to be the beneficial owners of the securities reported in this Schedule 13G.

Beneficial ownership by Investment Management Subsidiaries and other FRI affiliates is

being reported in conformity with the guidelines articulated by the SEC staff in

Release No. 34 39538 (January 12, 1998) relating to organizations, such as FRI, where

related entities exercise voting and investment powers over the securities being

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

reported independently from each other. The voting and investment powers held by

Franklin Mutual Advisers, LLC ("FMA") and Franklin Advisory Services, LLC ("FAS"), each an

indirect wholly owned Investment Management Subsidiary, are exercised independently from

FRI and from all other Investment Management Subsidiaries (FRI, its affiliates and the

Investment Management Subsidiaries other than FMA and FAS are collectively, "FRI

affiliates"). Furthermore, internal policies and procedures of FMA, FAS and FRI establish

informational barriers that prevent the flow between FMA and FAS, on the one hand, and the

FRI affiliates, on the other hand, of information that relates to the voting and investment

powers over the securities owned by their respective management clients. Consequently, FMA

and FAS report the securities over which they hold investment and voting power separately

from the FRI affiliates for purposes of Section 13 of the Act.

---

CUSIP NO. Y2066G104

13G

Page 8 of 14

Charles B. Johnson and Rupert H. Johnson, Jr. (the "Principal Shareholders") each own

in excess of 10% of the outstanding common stock of FRI and are the principal

stockholders of FRI. FRI and the Principal Shareholders may be deemed to be, for

purposes of Rule 13d 3 under the Act, the beneficial owners of securities held by

persons and entities for whom or for which FRI subsidiaries provide investment

management services. The number of shares that may be deemed to be beneficially owned

and the percentage of the class of which such shares are a part are reported in Items

9 and 11 of the cover pages for FRI and each of the Principal Shareholders. FRI, the

Principal Shareholders and each of the Investment Management Subsidiaries disclaim any

pecuniary interest in any of the such securities. In addition, the filing of this

Schedule 13G on behalf of the Principal Shareholders, FRI and the FRI affiliates, as

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

applicable, should not be construed as an admission that any of them is, and each of

them disclaims that it is, the beneficial owner, as defined in Rule 13d 3, of any of

the securities reported in this Schedule 13G.

FRI, the Principal Shareholders, and each of the Investment Management Subsidiaries

believe that they are not a "group" within the meaning of Rule 13d 5 under the Act and

that they are not otherwise required to attribute to each other the beneficial

ownership of the securities held by any of them or by any persons or entities for whom

or for which the Investment Management Subsidiaries provide investment management

services.

(a) Amount beneficially owned:

12,833,190

(b) Percent of class:

12.1%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Inc.: Franklin Resources, 0

Johnson: Charles B. 0

Jr.: Rupert H. Johnson, 0

8,027,750 Franklin Advisers, Inc.:

4,805,440 Franklin Templeton Institutional, LLC:

(ii) Shared power to vote or to direct the vote

0



CUSIP NO. Y2066G104  
Page 9 of 14

13G

(iii) Sole power to dispose or to direct the disposition of

Franklin Resources,  
Inc.: 0

Charles B.  
Johnson: 0

Rupert H. Johnson,  
Jr.: 0

Franklin Advisers, Inc.:  
8,027,750

Franklin Templeton Institutional, LLC:  
4,805,440

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date  
of more  
[ ].  
hereof the reporting person has ceased to be the beneficial owner  
than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person

investment  
other  
receipt of  
reported  
The clients of the Investment Management Subsidiaries, including  
companies registered under the Investment Company Act of 1940 and  
managed accounts, have the right to receive or power to direct the  
dividends from, and the proceeds from the sale of, the securities  
herein.

Investment Company  
class of  
Franklin International Small Cap Growth Fund, a series of Franklin  
Global Trust, an investment company registered under the  
Act of 1940, has an interest in 8,027,750 shares, or 7.6%, of the  
securities reported herein.

Item 7. Identification and Classification of the Subsidiary Which  
Acquired the

Security Being Reported on By the Parent Holding Company

See Attached Exhibit C

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

---

CUSIP NO. Y2066G104  
Page 10 of 14

13G

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the

securities referred to above were acquired and are held in the ordinary course of

business and were not acquired and are not held for the purpose of or with the effect

of changing or influencing the control of the issuer of the securities and were not

acquired and are not held in connection with or as a participant in any transaction

having that purpose or effect.

This report shall not be construed as an admission by the persons filing the report

that they are the beneficial owner of any securities covered by this report.

Exhibits.

Exhibit A Joint Filing Agreement

Exhibit B Limited Powers of Attorney for Section 13 Reporting Obligations

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Exhibit C Item 7 Identification and Classification of Subsidiaries

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that

the information set forth in this statement is true, complete and correct.

Dated: January 29, 2018

Franklin Resources, Inc.

Charles B. Johnson

Rupert H. Johnson, Jr.

Franklin Global Trust on behalf of

Franklin International Small Cap Growth Fund

By: /s/LORI A. WEBER

Lori A. Weber

Assistant Secretary of Franklin Resources, Inc.

Attorney in Fact for Charles B. Johnson pursuant to Power of Attorney attached to this Schedule 13G

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Attorney in Fact for Rupert H. Johnson, Jr. pursuant to Power of  
Attorney

attached to this Schedule 13G

Vice President and Assistant Secretary of Franklin Global Trust

Franklin Advisers, Inc.

By: /s/ALISON E. BAUR

Alison E. Baur

Assistant Secretary of Franklin Advisers, Inc.

---

CUSIP NO. Y2066G104  
Page 11 of 14

13G

EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d 1(k) under the Securities Exchange Act of 1934,  
as

amended, the undersigned hereby agree to the joint filing with each other  
of the

attached statement on Schedule 13G and to all amendments to such statement  
and that

such statement and all amendments to such statement are made on behalf of  
each of

them.

IN WITNESS WHEREOF, the undersigned have executed this agreement on  
January 29, 2018.

Franklin Resources, Inc.

Charles B. Johnson

Rupert H. Johnson, Jr.

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Franklin Global Trust on behalf of

Franklin International Small Cap Growth Fund

By: /s/LORI A, WEBER

Lori A. Weber

Assistant Secretary of Franklin Resources, Inc.

Attorney in Fact for Charles B. Johnson pursuant to Power of Attorney  
attached to this Schedule 13G

Attorney in Fact for Rupert H. Johnson, Jr. pursuant to Power of  
Attorney  
attached to this Schedule 13G

Vice President and Assistant Secretary of Franklin Global Trust

Franklin Advisers, Inc.

By: /s/ALISON E. BAUR

Alison E. Baur

Assistant Secretary of Franklin Advisers, Inc.



CUSIP NO. Y2066G104  
Page 12 of 14

13G

EXHIBIT B

LIMITED POWER OF ATTORNEY

FOR

SECTION 13 AND 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each

of Alison E. Baur, Maria Gray, Steven J. Gray, Kimberly H. Novotny, Karen L. Skidmore, Navid

J. Tofigh and Lori A. Weber each acting individually, as the undersigned's true and lawful

attorney in fact, with full power and authority as hereinafter described on behalf of and in

the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms ID, Schedules 13D and 13G, and

Forms 3, 4 and 5 (including any amendments thereto and any related documentation) with the

United States Securities and Exchange Commission and any national securities exchanges

relating to Franklin Resources, Inc. ("FRI") and/or any registered closed end company to which

an affiliate of FRI is an investment adviser (each, a "Reporting Entity"), as considered

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

necessary or advisable under Regulation S T and Sections 13(d) and 16(a) of the Securities

Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from

time to time (the "Exchange Act"); and

(2) seek or obtain, as the undersigned's representative and on the undersigned's behalf,

information on transactions in the securities of any Reporting Entity from any person,

including brokers, employee benefit plan administrators and trustees, and the undersigned

hereby authorizes any such person to release any such information to the undersigned and

approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney in fact are

necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Limited Power of Attorney authorizes, but does not require, each such

attorney in fact to act in their discretion on information provided to such attorney in fact

without independent verification of such information;

(2) any documents prepared and/or executed by any such attorney in fact on behalf of the

undersigned pursuant to this Limited Power of Attorney will be in such form and will contain

such information and disclosure as such attorney in fact, in his or her discretion, deems

necessary or desirable;

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

(3) none of FRI, any Reporting Entity nor any of such attorneys in fact assumes (i) any

liability for the undersigned's responsibility to comply with the requirements of the Exchange

Act, (ii) any liability of the undersigned for any failure to comply with such requirements,

or (iii) any obligation or liability of the undersigned for profit disgorgement under Section

16(b) of the Exchange Act; and

(4) this Limited Power of Attorney does not relieve the undersigned from responsibility for

compliance with the undersigned's obligations under the Exchange Act, including without

limitation, the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys in fact full power

and authority to do and perform all and every act and thing whatsoever requisite, necessary or

appropriate to be done in and about the foregoing matters as fully to all intents and purposes

as the undersigned might or could do if present, hereby ratifying all that each such

attorney in fact of, for and on behalf of the undersigned, shall lawfully do or cause to be

done by virtue of this Limited Power of Attorney.

This Limited Power of Attorney shall remain in full force and effect until revoked by the

undersigned in a signed writing delivered to each such attorney in fact.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed

as of this 27th day of February, 2017.

Johnson

/s/Charles B.

Signature

Charles B. Johnson

Print Name

---

CUSIP NO. Y2066G104  
Page 13 of 14

13G

LIMITED POWER OF ATTORNEY

FOR

SECTION 13 AND 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each

of Alison E. Baur, Maria Gray, Steven J. Gray, Kimberly H. Novotny, Karen L. Skidmore, Navid

J. Tofigh and Lori A. Weber each acting individually, as the undersigned's true and lawful

attorney in fact, with full power and authority as hereinafter described on behalf of and in

the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms ID, Schedules 13D and 13G, and

Forms 3, 4 and 5 (including any amendments thereto and any related documentation) with the

United States Securities and Exchange Commission and any national securities exchanges

relating to Franklin Resources, Inc. ("FRI") and/or any registered closed end company to which

an affiliate of FRI is an investment adviser (each, a "Reporting Entity"), as considered

necessary or advisable under Regulation S T and Sections 13(d) and 16(a) of the Securities

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from

time to time (the "Exchange Act"); and

(2) seek or obtain, as the undersigned's representative and on the undersigned's behalf,

information on transactions in the securities of any Reporting Entity from any person,

including brokers, employee benefit plan administrators and trustees, and the undersigned

hereby authorizes any such person to release any such information to the undersigned and

approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney in fact are

necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Limited Power of Attorney authorizes, but does not require, each such

attorney in fact to act in their discretion on information provided to such attorney in fact

without independent verification of such information;

(2) any documents prepared and/or executed by any such attorney in fact on behalf of the

undersigned pursuant to this Limited Power of Attorney will be in such form and will contain

such information and disclosure as such attorney in fact, in his or her discretion, deems

necessary or desirable;

(3) none of FRI, any Reporting Entity nor any of such attorneys in fact assumes (i) any

Edgar Filing: DIANA SHIPPING INC. - Form SC 13G/A

liability for the undersigned's responsibility to comply with the requirements of the Exchange

Act, (ii) any liability of the undersigned for any failure to comply with such requirements,

or (iii) any obligation or liability of the undersigned for profit disgorgement under Section

16(b) of the Exchange Act; and

(4) this Limited Power of Attorney does not relieve the undersigned from responsibility for

compliance with the undersigned's obligations under the Exchange Act, including without

limitation, the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys in fact full power

and authority to do and perform all and every act and thing whatsoever requisite, necessary or

appropriate to be done in and about the foregoing matters as fully to all intents and purposes

as the undersigned might or could do if present, hereby ratifying all that each such

attorney in fact of, for and on behalf of the undersigned, shall lawfully do or cause to be

done by virtue of this Limited Power of Attorney.

This Limited Power of Attorney shall remain in full force and effect until revoked by the

undersigned in a signed writing delivered to each such attorney in fact.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed

as of this 27th day of February, 2017.

Johnson, Jr.

/s/Rupert H.

Signature

Rupert H. Johnson,

Jr.

Print Name

---



CUSIP NO. Y2066G104  
Page 14 of 14

13G

EXHIBIT C

Franklin Advisers, Inc.  
Classification: 3(e)

Item 3

Franklin Templeton Institutional, LLC  
Classification: 3(e)

Item 3