

EUROSEAS LTD.
Form 6-K
November 22, 2006

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 November 2006

EUROSEAS LTD.

(Translation of registrant's name into English)

Euroseas Ltd.

Aethrion Center

40 Ag. Konstantinou Street

151 24 Maroussi, Greece

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(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

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INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K as Exhibit 1 is a copy of the press release issued by Euroseas Ltd. (the "Company") on November 17, 2006 announcing that the Company Takes Delivery of its 9th Vessel.

Euroseas Ltd. Takes Delivery of its 9th Vessel

Maroussi, Greece November 17, 2006 Euroseas Ltd. (OTCBB: EUSEF.OB; formerly ESEAF.OB), an owner and operator of drybulk carriers, container ship and multipurpose vessels and provider of seaborne transportation for drybulk and containerized cargoes, announced today that on November 15, 2006, it took delivery of M/V YM Xingang I, a Handysize container ship of 23,596 dwt and 1,599 teu built in 1993 in Germany, which it had previously agreed to acquire. The M/V YM Xingang I was acquired for \$27.25 million and comes with a period charter attached until July 2009 at a rate of \$26,650 per day.

Fleet Profile:

The fleet profile of Euroseas after the acquisition of m/v *YM Xingang I* in its fleet is as follows:

Name	Type	Dwt	TEU	Year Built	Employment
<u>DryBulk Vessels</u>					
ARISTIDES N.P.	Panamax	69,268		1993	Spot
IRINI	Panamax	69,734		1988	Baumarine Pool til end 2008
NIKOLAOS P.	Handysize	34,750		1984	Spot
ARIEL	Handysize	33,712		1977	Spot
Total DryBulk Vessels	4	207,464			

Container Carriers

YM XINGANG I	Handysize	23,596	1,599	1993	Period Charter July-09	til
KUO HSIUNG	Feeder	18,154	1,269	1993	Period Charter Nov-07	til
YM QINGDAO I	Feeder	18,253	1,269	1990	Period Charter Mar-07	til
ARTEMIS	Intermediate	29,693	2,098	1987	Period Charter Dec-08	til
Total Container Carriers	4	89,698	6,235			

Multipurpose Vessels

Tasman Trader	1	22,568	950	1990	Period Charter Mar-12	til
Fleet Grand Total	9	319,728	7,185			

About Euroseas Ltd.

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 135 years. Euroseas trades on the OTCBB under the ticker (OTCBB: EUSEF.OB); until October 5, 2006 it traded under the previous ticker symbol (OTCBB: ESEAF.OB).

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

Following the acquisition of the M/V YM Xingang I the Company has a fleet of 9 vessels, including 2 Panamax drybulk carriers, 2 Handysize drybulk carriers, 1 Intermediate container ship, 1 Handysize container ship, 2 Feeder container ships and a multipurpose dry cargo vessel. Euroseas 4 drybulk carriers have a total cargo capacity of 207,464 dwt, its 4 container ships have a cargo capacity of 6,235 teu and its 1 multipurpose vessel has a cargo

capacity of 22,568 dwt or 950 teu.

Forward Looking Statement

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; including expected vessel acquisitions and entering into further time charters. Words such as expects, intends, plans, believes, anticipates, hopes, 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 dry bulk carriers, container ships and multipurpose 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 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.

www.euroseas.gr

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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 November 17 2006

By: /s/ Aristides J. Pittas

Aristides J. Pittas

President