

Star Bulk Carriers Corp.
Form FWP
January 09, 2015

Issuer Free Writing Prospectus

Filed Pursuant to Rule 433

Registration No. 333-197886

January 9, 2015

PRICING TERM SHEET

49,000,418 COMMON SHARES

The information in this pricing term sheet relates to the offering (the "Offering") of 49,000,418 common shares of Star Bulk Carriers Corp. (the "Company") and should be read together with the preliminary prospectus supplement, dated January 8, 2015, relating to the Offering and the base prospectus, dated September 5, 2014, including the documents incorporated by reference therein (collectively, the "Preliminary Prospectus"), relating to the Company's Registration Statement on Form F-3 (File No.333-197886) (the "Registration Statement"). Terms used but not defined herein have the meanings given to them in the Preliminary Prospectus.

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|--|---|--|
| Issuer | Star Bulk Carriers Corp. | |
| Firm common shares offered | | |
| To the Significant Shareholders | 37,250,418 | |
| To other investors | 11,750,000 | |
| Common shares subject to the underwriters' option to purchase additional common shares | 1,762,500 | |
| Significant Shareholders' percentage of ownership of common shares of the Company after the Offering (assuming distribution of all 29,917,312 common shares comprising the Excel Vessel Share Consideration by Excel to its equityholders) | | |
| | Assuming no exercise of the underwriters' option to purchase additional common shares | Assuming exercise of the underwriters' option to purchase additional common shares in full |

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| Oaktree | 58.0% | 57.4% |
| Monarch | 5.9% | 5.8% |
| Angelo, Gordon | 5.9% | 5.8% |
| Pappas Shareholders | 7.8% | 7.8% |
| Total | 77.6% | 76.8% |
| Trade date | January 9, 2015 | |
| Closing date | January 14, 2015 (T+3) (DTC) | |
| Public offering price | \$5.00 | |
| Gross proceeds to the Company | | |
| Assuming no exercise of the underwriters' option to purchase additional common shares | \$245,002,090 | |
| Assuming exercise of the underwriters' option to purchase additional common shares in full | \$253,814,590 | |
| Net proceeds to the Company (before expenses) ⁽¹⁾ | | |
| Assuming no exercise of the underwriters' option to purchase additional common shares | \$241,796,280 | |
| Assuming exercise of the underwriters' option to purchase additional common shares in full | \$250,190,186 | |
| Joint Book-Running Managers | Jefferies LLC | |
| Co-Managers | Morgan Stanley & Co. ABN Amro N.V. Crédit Agricole Corporate and Investment Bank DNB ASA DVB Bank SE | |

(1) The underwriters will not receive any underwriting discount on the sale of the common shares sold to the Significant Shareholders.

The Company has filed the Registration Statement with the Securities and Exchange Commission (“SEC”) for the Offering to which this communication relates. Before you invest, you should read the prospectus in such Registration Statement, the Preliminary Prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this Offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the Offering will arrange to send you the prospectus if you request it by calling Jefferies toll free at 1-877-547-6340 or emailing prospectus_department@jefferies.com or Morgan Stanley at 1-866-718-1649 or emailing prospectus@morganstanley.com.