

Diana Containerships Inc.  
Form SC 13D/A  
May 05, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D/A  
Under The Securities Exchange Act of 1934  
(Amendment No. 2)\*

Diana Containerships Inc.  
(Name of Issuer)

Common stock, par value \$0.01 per share (including related preferred stock purchase rights)  
(Title of Class of Securities)

Y2069P101  
(CUSIP Number)

Attn: Ioannis Zafirakis  
Pendelis 16, 175 64 Palaio Faliro  
Athens, Greece  
011 30 210 947 0000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 25, 2014  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13D-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*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 disclosures provided in a prior cover page.

The information required on 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. Y2069P101

1. NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Diana Shipping Inc.

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

(a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of the Marshall Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

3,333,485

8. SHARED VOTING POWER

-0-

9. SOLE DISPOSITIVE POWER

3,333,485

10. SHARES DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,333,485

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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

9.3%

14. TYPE OF REPORTING PERSON

CO

---

Explanatory Note

The purpose of this Amendment No. 2 to the Schedule 13D/A filed with the U.S. Securities and Exchange Commission (the "Commission") on October 22, 2012 is to report a decrease in the percentage of shares of common stock, par value \$0.01 per share (including related preferred stock purchase rights) (the "Common Shares") of Diana Containerships Inc., a Marshall Islands corporation (the "Issuer"), beneficially owned by Diana Shipping Inc. ("Diana Shipping"), solely due to the change in the number of Common Shares outstanding as a result of the issuance and sale of Common Shares since May 2013 pursuant to the Issuer's at-the-market offering.

Item 1. Security and Issuer.

No material change from the Schedule 13D/A filed with the Commission on October 22, 2012.

Item 2. Identity and Background.

No material change from the Schedule 13D/A filed with the Commission on October 22, 2012.

Item 3. Source and Amount of Funds or Other Consideration.

Not applicable.

Item 4. Purpose of Transaction.

No material change from the Schedule 13D/A filed with the Commission on October 22, 2012.

Item 5. Interest in Securities of the Issuer.

(a. and b.) According to the Issuer's Annual Report on Form 20-F filed with the Commission on March 26, 2014, as of March 25, 2014, the Issuer had 35,999,727 Common Shares outstanding. Based on the foregoing, the following persons report beneficial ownership of the following Common Shares:

Diana Shipping may be deemed to beneficially own 3,333,485 Common Shares, representing approximately 9.3% of the outstanding Common Shares. Diana Shipping has the sole power to vote 3,333,485 Common Shares and the shared power to vote 0 Common Shares. Diana Shipping has the sole power to dispose of 3,333,485 Common Shares and the shared power to dispose of 0 Common Shares.

None of the other persons named in response to Item 2 have the sole power to vote or to direct the vote, the shared power to vote or direct the vote, the sole power to dispose or to direct the disposition of the Common Shares that are the subject of this Schedule 13D.

(c.) To the best knowledge of Diana Shipping, no transactions in the Common Shares were effected by the persons enumerated in Item 2 during the past 60 days.

(d.) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any of the Common Shares beneficially owned by Diana Shipping.

(e.) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with  
Respect  
to Securities of the Issuer.

No material change from the Schedule 13D/A filed with the Commission on October 22, 2012.

Item 7. Material to be Filed as Exhibits.

Not applicable.

---

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 5, 2014

DIANA SHIPPING INC.

By: /s/ Simeon Palios

-----

Name: Simeon Palios

Title: Chief Executive Officer