

Seanergy Maritime Holdings Corp.
Form SC 13D/A
December 29, 2015

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

SCHEDULE 13D

Under the
Securities
Exchange Act of
1934
(Amendment No.
3)*

SEANERGY
MARITIME
HOLDINGS
CORP.
(Name of Issuer)

COMMON
STOCK
(Title of Class of
Securities)

Y 73760129
(CUSIP Number)

Alastair
Macdonald
Western Isles
Jardine House, 4th
Floor,
33-35 Reid Street
P.O. Box HM
1431
Hamilton HM FX,
Bermuda
Tel: (441)
295-5913

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

December 1, 2015
(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 Rule 13d-1(e),
Rule 13d-1
(f) or Rule
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 Rule
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).

Schedule 13D

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CUSIP No. ^Y
73760129

1. Names of Reporting Persons
Jelco Delta Holding Corp.

2. Check the Appropriate Box if a
Member of a Group (See Instructions)
(a)
(b)

3. SEC
Use
Only

4. Source
of
Funds WC
(See
Instructions)

5. Check if Disclosure of Legal
Proceedings Is Required
Pursuant to Items 2(d) or 2(e)

6. Citizenship
or
Place Marshall Islands
of
Organization

7. Sole
~~V~~oting
Power

8. Shared
~~V~~oting 35,033 ⁽¹⁾
Power

Number of Shares Beneficially Owned by Each Reporting Person
With

9. Sole
Dispositive

Power

Shared

10. ~~167,135,033~~ (1)

Power

11. Aggregate Amount
Beneficially Owned 167,135,033
By Each Reporting (1)
Person

12. Check if the Aggregate Amount
in Row (11) Excludes Certain
Shares (See Instructions)

13. Percent of Class
Represented by 90.2%
Amount in Row
(11)

14. Type of Reporting Person (See
Instructions)

CO

(1) Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 65,361,111 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, and as further amended on December 14, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 3 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015 and Item 3 to Amendment No. 2 to the Schedule 13D filed by the Reporting Persons on October 29, 2015.

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1. Names of Reporting Persons
Comet Shipholding Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds WC (See Instructions)

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Marshall Islands

7. Sole Voting Power

8. Shared Voting Power
4,267,173

9. Number of Shares Beneficially Owned by Each Reporting Person With
0

Sole
Dispositive
Power

10. ~~4,267,173~~
Shared
Dispositive
Power

11. Aggregate Amount
Beneficially Owned 4,267,173
By Each Reporting
Person

12. Check if the Aggregate
Amount in Row (11)
Excludes Certain Shares (See
Instructions)

13. Percent of Class
Represented by 4.4%
Amount in Row
(11)

14. Type of Reporting Person (See
Instructions)

CO

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1. Names of Reporting Persons
Claudia Restis

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds OO
(See Instructions)

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization Italy

7. Sole Voting Power

8. Shared Voting Power 75,673,599 (1)(2)

9. Number of Shares Beneficially Owned by Each Reporting Person With Sole Dispositive Power

10. Shared
 Dispositive Power 17,402,206 (2)

11. Aggregate Amount
 Beneficially Owned 175,673,599
 By Each Reporting Person (1)(2)

12. Check if the Aggregate Amount in
 Row (11) Excludes Certain Shares
 (See Instructions)

13. Percent of Class
 Represented by 94.9%
 Amount in Row (11)

14. Type of Reporting Person (See
 Instructions)

IN

(1) Includes 4,271,393 shares of Common Stock which Claudia Restis may be deemed to beneficially own by virtue of a proxy granted to Claudia Restis by Plaza Shipholding Corp., pursuant to which Claudia Restis may be deemed to share the power to vote such shares of Common Stock. See Item 6 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015.

(2) Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 65,361,111 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, and as further amended on December 14, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 3 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015 and Item 3 to Amendment No. 2 to the Schedule 13D filed by the Reporting Persons on October 29, 2015.

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73760129

INTRODUCTION

This Amendment No. 3 to Schedule 13D amends the Schedule 13D filed on March 12, 2015, as amended on April 13, 2015, and as further amended on October 29, 2015, by the Reporting Persons (as defined in Item 2, below), relating to their beneficial ownership of the Common Stock (as defined in Item 1, below) of Seanergy Maritime Holdings Corp.

ITEM 1. Security and Issuer.

This statement relates to the common stock, par value \$0.0001 per share ("Common Stock") issued by Seanergy Maritime Holdings Corp., a Marshall Islands corporation (the "Issuer"), whose principal executive offices are located at 16 Grigoriou Lambraki Street, 166 74 Glyfada, Athens, Greece.

ITEM 2. Identity and Background.

(a) – (c), (f) This statement is being filed by each of the persons identified below (collectively the "Reporting Persons"):

<u>Name</u>	<u>Address</u>	<u>Jurisdiction of Incorporation or Place of Citizenship</u>	<u>Principal Business</u>
Jelco Delta Holding Corp.	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Marshall Islands	Investments
Comet Shipholding Inc.	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Marshall Islands	Investments
Claudia Restis (1)	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Italy	Business and Philanthropy

(1) Claudia Restis is the beneficial owner of 100% of the capital stock of each of the corporate Reporting Persons through a revocable trust (the "Trust") of which she is beneficiary.

(d) – (e) None of the Reporting Persons has during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

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

On December 1, 2015, the Issuer amended the convertible promissory note to Jelco Delta Holding Corp. ("Jelco"), dated September 7, 2015, in a principal amount of \$6,765,000 (the "Convertible Promissory Note", a copy of which is attached hereto as Exhibit B), to increase the maximum principal amount available to be drawn under the Convertible Promissory Note from \$6,765,000 to \$9,765,000 (the "Amended Convertible Promissory Note", a copy of which is attached hereto as Exhibit C and the terms of which are incorporated herein by reference). On December 14, 2015, the Issuer further amended the Convertible Promissory Note to increase the maximum principal amount available to be drawn under the Convertible Promissory Note from \$9,765,000 to \$11,765,000 (the "Second Amended Convertible Promissory Note", a copy of which is attached hereto as Exhibit D and the terms of which are incorporated herein by reference). Pursuant to the Second Amended Convertible Promissory Note, the outstanding principal amount of the Second Amended Convertible Promissory Note is convertible into shares of Common Stock at any time at Jelco's option at a conversion price of \$0.18 per share.

Other than as described above, no material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015, and as further amended on October 29, 2015.

ITEM 4. Purpose of Transaction.

No material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015, and as further amended on October 29, 2015.

Except as set forth above and as previously disclosed in the original Schedule 13D filed with the Commission on March 12, 2015, no Reporting Person has any present plans or proposals which relate to or would result in the occurrence of any of the events described in Item 4 (a) through (j) of Schedule 13D.

ITEM 5. Interest in Securities of the Issuer.

(a) – (b) Based on information provided by the Issuer, the Issuer had 97,612,971 shares of Common Stock outstanding as of the date hereof. Based upon the foregoing, as of the date hereof, the Reporting Persons' beneficial ownership is as set forth below:

<u>Name</u>	Percentage of Shares Beneficially <u>Owned</u>	<u>Voting</u>		<u>Dispositive</u>	
		<u>Sole</u>	<u>Shared</u>	<u>Sole</u>	<u>Shared</u>
Jelco Delta Holding Corp.	90.2	% 0	167,135,033 ⁽²⁾	0	167,135,033 ⁽²⁾
Comet Shipholding Inc.	4.4	% 0	4,267,173	0	4,267,173
Claudia Restis	94.9	% 0	175,673,599 ⁽¹⁾⁽²⁾	0	171,402,206 ⁽²⁾

(1) Includes 4,271,393 shares of Common Stock which Claudia Restis may be deemed to beneficially own by virtue of a proxy granted to Claudia Restis by Plaza Shipholding Corp., pursuant to which Claudia Restis may be deemed to share the power to vote such shares of Common Stock. See Item 6 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015.

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Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 65,361,111 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to (2) the Convertible Promissory Note dated September 7, 2015, as amended on December 1, 2015, and as further amended on December 14, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 3 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015 and Item 3 to Amendment No. 2 to the Schedule 13D filed by the Reporting Persons on October 29, 2015.

(c) Except as set forth above, no other transactions in the Common Shares were effected by the persons enumerated in Item 2 during the past 60 days.

(d) N/A

(e) N/A

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ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Except as set forth in Item 3 hereto, no material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015, and as further amended on October 29, 2015.

ITEM 7. Materials to be Filed as Exhibits.

Exhibit A Joint Filing Agreement among Jelco Delta Holding Corp., Comet Shipholding Inc. and Claudia Restis.*

Exhibit B Convertible Promissory Note, dated September 7, 2015.*

Exhibit C Amendment to Convertible Promissory Note, dated December 1, 2015.

Exhibit D Second Amendment to Convertible Promissory Note, dated December 14, 2015.

*Previously filed

Signature

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

Dated: December 24, 2015

JELCO DELTA HOLDING
CORP.

By: /s/ Alastair Macdonald
Name: Alastair Macdonald
Title: President

COMET SHIPHOLDING
INC.

By: /s/ Alastair Macdonald
Name: Alastair Macdonald
Title: President

/s/ Claudia Restis
Claudia Restis

Exhibit C

AMENDMENT TO

REVOLVING CONVERTIBLE PROMISSORY NOTE

This AMENDMENT (this "Amendment") to the Revolving Convertible Promissory Note, dated as of September 7, 2015 (the "Note"), by and between Seanergy Maritime Holdings Corp. a corporation organized under the laws of the Republic of the Marshall Islands (the "Maker") and Jelco Delta Holding Corp., or its respective registered assigns (the "Holder"), is made on December 1, 2015.

Capitalized terms used but not defined herein shall have the meaning assigned in the Note.

WHEREAS, the parties wish to amend the Note as hereinafter set forth in order to increase the maximum principal amount available to be drawn under the Note from \$6,765,000 to \$9,765,000;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto hereby agree as follows:

(A) Section 1.1 of the Note is deleted in its entirety and replaced with the following:

1.1 "Applicable Limit" means the maximum principal amount available for drawing hereunder at any relevant time and being on the date hereof nine million seven hundred sixty five thousand Dollars (\$9,765,000) and being reduced by one million Dollars (\$1,000,000) on the first, second, and third Reduction Date;

(B) Section 1.6 of the Note is deleted in its entirety and replaced with the following:

1.6 "Note" means a revolving note in the principal amount of up nine million seven hundred sixty five thousand Dollars (\$9,765,000) at any one time outstanding to be made available to the Maker by the Holder in multiple Revolving Advances as the same may be reduced in accordance with the terms and conditions of this Note or, if the context may so require, so much thereof as shall for the time being be outstanding hereunder; and

(C) Each other reference in the Note to "\$6,765,000" is deleted and replaced with "\$9,765,000."

Confirmation of Agreement. Except as expressly set forth herein, the Note is ratified and confirmed in all respects (D) and shall remain in full force and effect in accordance with its terms, and each reference in the Note to "this Note" shall mean the Note as amended by this Amendment.

Counterparts; Effectiveness. This Amendment may be executed in any number of counterparts (including by facsimile) and by different parties hereto in separate counterparts, with the same effect as if all parties had signed (E) the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Amendment shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto.

Governing Law. The laws of the State of New York shall govern the enforceability and validity of this Agreement, (I) the construction of its terms and the interpretation of the rights and duties of the parties, without regard to the principles of conflicts of laws thereof.

[Signature page follows]

THIS AMENDMENT has been entered into on the date stated above.

THE MAKER:

SEANERGY MARITIME
HOLDINGS CORP.

By: /s/ Stamatis Tsantanis
Name: Stamatis Tsantanis
Title: Chief Executive Officer

THE HOLDER:

JELCO DELTA HOLDING
CORP.

By: /s/ Alastair B. Macdonald
Name: Alastair B. Macdonald
Title: Director

Exhibit D
SECOND AMENDMENT TO
REVOLVING CONVERTIBLE PROMISSORY NOTE

This SECOND AMENDMENT (this "Second Amendment") to the Revolving Convertible Promissory Note dated as of September 7, 2015, as amended by an Amendment to the Note dated as of December 1, 2015 (together the "Note"), by and between Seanergy Maritime Holdings Corp. a corporation organized under the laws of the Republic of the Marshall Islands (the "Maker") and Jelco Delta Holding Corp., or its respective registered assigns (the "Holder"), is made on December 14, 2015.

Capitalized terms used but not defined herein shall have the meaning assigned in the Note.

WHEREAS, the parties wish to amend the Note as hereinafter set forth in order to increase the maximum principal amount available to be drawn under the Note from \$9,765,000 to \$11,765,000 and further increase the amount by which the Applicable Limit is being reduced from one million Dollars (\$1,000,000) to two million Dollars (\$2,000,000);

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto hereby agree as follows:

(A) Section 1.1 of the Note is deleted in its entirety and replaced with the following:

1.1 "Applicable Limit" means the maximum principal amount available for drawing hereunder at any relevant time and being on the date hereof eleven million seven hundred sixty five thousand Dollars (\$11,765,000) and being reduced by two million Dollars (\$2,000,000) on the first, second, and third Reduction Date;

(B) Section 1.6 of the Note is deleted in its entirety and replaced with the following:

1.6 "Note" means a revolving note in the principal amount of up eleven million seven hundred sixty five thousand Dollars (\$11,765,000) at any one time outstanding to be made available to the Maker by the Holder in multiple Revolving Advances as the same may be reduced in accordance with the terms and conditions of this Note or, if the context may so require, so much thereof as shall for the time being be outstanding hereunder; and

(C) Each other reference in the Note to "\$9,765,000" is deleted and replaced with "\$11,765,000."

Confirmation of Agreement. Except as expressly set forth herein, the Note is ratified and confirmed in all respects (D) and shall remain in full force and effect in accordance with its terms, and each reference in the Note to "this Note" shall mean the Note as amended by this Second Amendment.

Counterparts Effectiveness. This Second Amendment may be executed in any number of counterparts (including by facsimile) and by different parties hereto in separate counterparts, with the same effect as if all parties had (E) signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Second Amendment shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto.

Governing Law. The laws of the State of New York shall govern the enforceability and validity of this Agreement, (I) the construction of its terms and the interpretation of the rights and duties of the parties, without regard to the principles of conflicts of laws thereof.

[Signature page follows]

THIS SECOND AMENDMENT has been entered into on the date stated above.

THE MAKER:

SEANERGY MARITIME
HOLDINGS CORP.

By: /s/ Stamatis Tsantanis
Name: Stamatis Tsantanis
Title: Chief Executive Officer

THE HOLDER:

JELCO DELTA HOLDING
CORP.

By: /s/ Alastair B. Macdonald
Name: Alastair B. Macdonald
Title: President