

TSAKOS ENERGY NAVIGATION LTD

Form 6-K

January 21, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16 UNDER**  
**THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of January, 2010**

**Commission File Number 001-31236**

**TSAKOS ENERGY NAVIGATION LIMITED**

**(Translation of registrant's name into English)**

**367 Syngrou Avenue, 175 64 P. Faliro, Athens, Greece**

**(Address of principal executive office)**

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

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in the 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

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ .

**TSAKOS ENERGY NAVIGATION LIMITED**

**FORM 6-K**

This report on Form 6-K is hereby incorporated by reference into the following Registration Statements of the Company:

Registration Statement on Form F-3 (No. 333-159218) initially filed with the SEC on May 13, 2009, as amended by Pre-Effective Amendment No. 1 filed with the SEC on June 12, 2009, Pre-Effective Amendment No. 2 filed with the SEC on July 1, 2009 and Pre-Effective Amendment No. 3 filed with the SEC on July 10, 2009;

Registration Statement on Form F-3 (No. 333-111615) filed with the SEC on December 30, 2003;

Registration Statement on Form S-8/A (No. 333-134306) filed with the SEC on May 17, 2007;

Registration Statement on Form S-8 (No. 333-134306) filed with the SEC on May 19, 2006;

Registration Statement on Form S-8 (No. 333-104062) filed with the SEC on March 27, 2003; and

Registration Statement on Form S-8 (No. 333-102860) filed with the SEC on January 31, 2003.

**Vessels**

Tsakos Energy Navigation Limited performs cash flow tests whenever events or changes in circumstances indicate that vessel carrying amounts may not be recoverable to assess whether the estimated future cash flow to be generated by each of the Company's vessels is in excess of the net book value of those vessels. Preliminary results from our most recent tests indicate that a current impairment charge related to certain of the older vessels in the Company's fleet is likely and that the total estimated impairment charge for these vessels would amount to approximately \$20 to \$25 million based on the difference between current book values of the vessels and their fair values. This estimated impairment charge is in line with the estimates the Company has disclosed since the fall of 2009.

While the Company's management is of the opinion that the assumptions it has used in assessing whether there are grounds for impairment are justifiable and reasonable, the possibility remains that conditions in future periods may vary significantly from current assumptions.

**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.

Date: January 21, 2010

TSAKOS ENERGY NAVIGATION LIMITED

By: /s/ PAUL DURHAM  
**Paul Durham**  
**Chief Financial Officer**