

SCORPIO BULKERS INC.
Form SC 13G/A
February 05, 2015

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

SCORPIO BULKERS INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

Y7546A106

(CUSIP Number)

Paul Friedman

BlueMountain Capital Management, LLC

280 Park Avenue, 12th Floor

New York, New York 10017

212-905-3990

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

December 31, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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).

1. NAMES OF REPORTING PERSONS

Blue Mountain Credit Alternatives Master Fund L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5. SOLE VOTING POWER

NUMBER OF

SHARES 0
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 8,282,285
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8. SHARED DISPOSITIVE POWER

WITH

8,282,285
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,282,285
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.6% (1)

12. TYPE OF REPORTING PERSON (see instructions)

PN

(1) The percentage set forth in Row 11 of this Cover Page is based on the Issuer's (as defined herein) 180,356,578 shares of Common Stock outstanding as of January 16, 2015, as reported on the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission (the **SEC**) on January 16, 2015.

CUSIP No. Y7546A106

13G

Page 3 of 5 Pages

Item 1.

(a) Name of Issuer

Scorpio Bulkiers Inc.

(b) Address of Issuer s principal executive offices

9, Boulevard Charles III

MC 98000 Monaco

Item 2.

(a) Name of person filing

This Amendment No. 1 to Schedule 13G filed with the SEC on October 17, 2014 (**Schedule 13G**) is being filed on behalf of Blue Mountain Credit Alternatives Master Fund L.P., with respect to the 8,282,285 shares of Common Stock, \$0.01 par value per share (the **Common Stock**) of Scorpio Bulkiers Inc., a corporation formed under the laws of the Republic of the Marshall Islands (the **Issuer**) directly owned by it.

(b) Address or principal business office or, if none, residence

280 Park Avenue, 12th Floor, New York, New York 10017

(c) Citizenship

See Row 4 of the Cover Page.

(d) Title of class of securities

Common Stock, par value \$0.01 per share

(e) CUSIP No.

Y7546A106

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item 4. Ownership.

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the Cover Page and is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following x.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

SIGNATURES

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

DATED: February 5, 2015

BLUE MOUNTAIN CREDIT
ALTERNATIVES MASTER FUND L.P.
By: Blue Mountain CA Master Fund GP, Ltd.

By: /s/ ANDREW FELDSTEIN
Andrew Feldstein, Director