

Seanergy Maritime Holdings Corp.  
Form SC 13D/A  
April 07, 2017

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

SCHEDULE 13D

Under the  
Securities  
Exchange Act of  
1934  
(Amendment No.  
12)\*

SEANERGY  
MARITIME  
HOLDINGS  
CORP.  
(Name of Issuer)

COMMON  
STOCK  
(Title of Class of  
Securities)

Y 73760137  
(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)

March 21, 2017  
(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).

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Schedule 13D  
CUSIP No. Y 73760137

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 (See Instructions)  
  
WC
  
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

Sole  
7. Voting  
Power

Shared  
8. 43,649,230 (1)  
Power

Number of Shares Beneficially Owned by Each Reporting Person  
With

Sole  
9. Dispositive  
Power

Shared  
10. 43,649,230 (1)  
Power

11.

Aggregate  
Amount  
Beneficially  
Owned By Each  
Reporting Person

43,649,230 (1)

12.

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

13.

Percent of Class  
Represented by  
Amount in Row  
(11)

68.4%

14.

Type of Reporting Person  
(See Instructions)

CO

Includes (i) 4,222,223 shares of Common Stock (as defined in Item 1) of the Issuer (as defined in Item 1) which Jelco Delta Holding Corp. ("Jelco") 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 and (ii) (1) 23,516,667 shares of Common Stock of the Issuer which Jelco 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, issued by the Issuer to Jelco. See Item 3.

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Schedule 13D  
CUSIP No. Y 73760137

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 (See Instructions)  
  
WC
  
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. 0

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Sole  
Voting  
Power

8. ~~853,434~~  
853,434  
Shared  
Voting  
Power

Number of Shares Beneficially Owned by Each Reporting Person  
With

9. Dispositive  
Sole  
Power

10. Dispositive  
~~853,434~~  
853,434  
Shared  
Power

11.

Aggregate  
Amount  
Beneficially  
Owned By Each  
Reporting Person

853,434

12.

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

13.

Percent of Class  
Represented by  
Amount in Row  
(11)

2.4%

14.

Type of Reporting Person  
(See Instructions)

CO





Schedule 13D  
CUSIP No. Y 73760137

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 (See Instructions)  
OO
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. 44,502,664 <sup>(1)</sup>

|     |  |
|-----|--|
|     | Shared<br>Voting<br>Power  |
|     | Sole<br>Dispositive<br>Power   |
| 9.  | 44,502,664   |
|     | Shared<br>Dispositive<br>Power   |
| 10. | 44,502,664 <sup>(1)</sup>  |
|     | Aggregate Amount<br>Beneficially Owned<br>By Each Reporting<br>Person  |
| 11. | 44,502,664 <sup>(1)</sup>  |
|     | Check if the Aggregate<br>Amount in Row (11)<br>Excludes Certain Shares <input type="checkbox"/><br>(See Instructions) |
| 12. |  |
|     | Percent of Class<br>Represented by<br>Amount in Row (11)   |
| 13. | 69.7%  |
|     | Type of Reporting Person<br>(See Instructions)   |
| 14. | IN   |

(1) Claudia Restis may be deemed to beneficially own 43,649,230 shares of Common Stock of the Issuer through Jelco and 853,434 shares of Common Stock of the Issuer through Comet Shipholding Inc., each through a revocable trust of which she is beneficiary. The shares she may be deemed to beneficially own through Jelco include (i) 4,222,223 shares of Common Stock which Jelco 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 and (ii) 23,516,667 shares of Common Stock which Jelco 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, issued by the Issuer to Jelco. See Item 3.

Schedule 13D

CUSIP No. Y 73760137

INTRODUCTION

This Amendment No. 12 to Schedule 13D further amends the Schedule 13D originally filed on March 12, 2015 by the Reporting Persons (as defined in Item 2), to reflect the change in beneficial ownership by certain Reporting Persons due to an increase in the Issuer's outstanding Common Stock to 36,091,885 shares.

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"):

| Name                      | Address   | Jurisdiction of Incorporation<br>or Place of Citizenship | Principal Business        |
|---------------------------|---|--|---------------------------|
| Jelco Delta Holding Corp. | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431<br>Hamilton HM FX, Bermuda<br>Attention: Alastair Macdonald | Marshall Islands   | Investments               |
| Comet Shipholding Inc.    | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431<br>Hamilton HM FX, Bermuda<br>Attention: Alastair Macdonald | Marshall Islands   | Investments               |
| Claudia Restis (1)        | c/o Western Isles<br>Jardine House, 4th Floor,<br>33-35 Reid Street<br>P.O. Box HM 1431<br>Hamilton HM FX, Bermuda<br>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 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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Schedule 13D

CUSIP No. Y 73760137

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

There are no material changes to Item 3 from the Schedule 13D/A filed with the Commission on February 21, 2017.

ITEM 4. Purpose of Transaction.

There are no material changes to Item 4 from the Schedule 13D/A filed with the Commission on February 21, 2017.

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 36,091,885 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:

| Name                      | Percentage of Shares Beneficially Owned | Voting |                              | Dispositive |                              |
|---------------------------|---|--------|------------------------------|-------------|------------------------------|
|                           |   | Sole   | Shared                       | Sole        | Shared                       |
| Jelco Delta Holding Corp. | 68.4                                    | % 0    | 43,649,230 <sup>(1)</sup>    | 0           | 43,649,230 <sup>(1)</sup>    |
| Comet Shipholding Inc.    | 2.4                                     | % 0    | 853,434                      | 0           | 853,434                      |
| Claudia Restis            | 69.7                                    | % 0    | 44,502,664 <sup>(1)(2)</sup> | 0           | 44,502,664 <sup>(1)(2)</sup> |

Includes (i) 4,222,223 shares of Common Stock which Jelco 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 (1) Issuer to Jelco and (ii) 23,516,667 shares of Common Stock which Jelco 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, issued by the Issuer to Jelco. See Item 3.

Claudia Restis may be deemed to beneficially own 43,649,230 shares of Common Stock of the Issuer through (2) Jelco and 853,434 shares of Common Stock of the Issuer through Comet Shipholding Inc., each through a revocable trust of which she is beneficiary.

Schedule 13D

CUSIP No. Y 73760137

(c) N/A

(d) N/A

(e) N/A

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

On March 28, 2017, the Issuer and Jelco entered into an amendment (a copy of which is attached hereto as Exhibit A and the terms of which are incorporated by reference) to the revolving convertible promissory note issued by the Issuer to Jelco, dated September 7, 2015, as amended (the "Convertible Note"), pursuant to which the Applicable Limit (as defined in the Convertible Note) will no longer be reduced on September 7, 2017, and instead the Applicable Limit will be reduced by \$3.1 million on each of September 7, 2018 and September 7, 2019. Further, on March 28, 2017, the Issuer entered into a \$47.5 million secured loan agreement with Jelco (the "Jelco Backstop Facility"). Under the terms of the Jelco Backstop Facility, the Issuer has agreed that as a condition precedent to any advance, the Issuer will obtain an independent third party fairness opinion stating the conversion price under the Convertible Note that is fair to all the Issuer's shareholders and enter into an amendment to the Convertible Note amending the conversion price in the Convertible Note to the lower of (i) the conversion price as defined in the Convertible Note and (ii) the price determined by the fairness opinion.

Except as set forth above, there are no material changes to Item 6 from the Schedule 13D/A filed with the Commission on February 21, 2017.

ITEM 7. Materials to be Filed as Exhibits.

Exhibit A Eighth Amendment to Revolving Convertible Promissory Note, dated March 28, 2017.

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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: April 7, 2017

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

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Exhibit A

EIGHTH AMENDMENT TO REVOLVING  
CONVERTIBLE PROMISSORY NOTE

This EIGHTH AMENDMENT (this "Eighth 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, as further amended by a Second Amendment to the Note dated as of December 14, 2015, further amended by a Third Amendment to the Note dated as of January 27, 2016, further amended by a Fourth Amendment to the Note dated as of March 7, 2016, further amended by a Fifth Amendment to the Note as of April 21, 2016, as further amended by a Sixth Amendment to the Note as of May 17, 2016 and as further amended by a Seventh Amendment to the Note as of June 16, 2016 (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 March 28, 2017.

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 amend the Reduction Dates of the Applicable Limit.

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

(A) Section 1.7 of the Note is deleted in its entirety and replaced with the following:

1.7 "Reduction Date" means each of the two (2) dates falling after the initial Drawdown Date as follows: the first Reduction Date to occur after three (3) years from the date of the initial Drawdown Date and the second Reduction Date to occur after four (4) years from the date of the initial Drawdown Date at the Maker's option, thereafter on which Reduction Dates the Applicable Limit shall be reduced pursuant to the provisions of this Note; provided that, if the date of each Reduction Date is not a business day, the respective Applicable Limit shall be reduced on the next following business day;

Confirmation of Agreement. Except as expressly set forth herein, the Note is ratified and confirmed in all respects 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 Eighth Amendment.

Counterparts; Effectiveness. This Eighth 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 the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Eighth 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, (D) 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]

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THIS EIGHTH 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