

FreeSeas Inc.
Form 6-K
June 10, 2011

**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 June 9, 2011

Commission File Number: 000-51672

FreeSeas Inc.

89 Akti Miaouli & 4 Mavrokordatou Street
185 38 Piraeus, Greece

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover 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 this 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- .

On June 9, 2011, FreeSeas Inc. (the Company) announced that it is extending the expiration date and reducing the exercise price of its Class Z warrants, currently listed under the ticker FREEZ.

The expiration date of the Class Z warrants is extended to August 12, 2011, from July 26, 2011. The exercise price for each Class Z warrant is being reduced to \$0.36 per one-fifth (1/5) of a share, or \$1.80 per whole share, from \$5.00 per one-fifth (1/5) of a share, or \$25.00 per whole share. Assuming all outstanding Class Z warrants are exercised, the number of FreeSeas common stock will increase by 331,002.

Each Class Z warrant entitles the holder to purchase one-fifth (1/5) of a share of FreeSeas common stock and the Class Z warrants are only exercisable for whole shares. All other terms of the Class Z warrants remain unchanged.

A copy of the related press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This report on Form 6-K and the exhibits attached hereto are incorporated by reference into the Registrant's Registration Statements on Form F-3, Registration Nos. 333-145098 and 333-149916.

SUBMITTED HEREWITH:

Exhibit

99.1 Press Release dated June 9, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 6-K to be signed on its behalf by the undersigned, thereto duly authorized.

FreeSeas Inc.

Date: June 9, 2011

By: /s/ Alexandros Mylonas
Name: Alexandros Mylonas
Title: Chief Financial Officer