

EUROSEAS LTD.
Form 6-K
April 27, 2007

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of April 2007

EUROSEAS LTD.

(Translation of registrant's name into English)

Euroseas Ltd.

Aethrion Center

40 Ag. Konstantinou Street

151 24 Maroussi, 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.

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

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INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached to this Report on Form 6-K as Exhibit 1 is a copy of the press release issued by Euroseas Ltd. (the "Company") on April 26, 2007 announcing one year time charter agreement for container ship

EXHIBIT 1

Euroseas Ltd. Announces one year Time Charter Agreement for container ship

Maroussi, Athens, Greece, April 26, 2007 - Euroseas Ltd. (NASDAQ: ESEA), an owner and operator of drybulk carriers, container ship and multipurpose vessels and provider of seaborne transportation for dry bulk and containerized cargoes, announced today that a subsidiary of the Company has entered into an one-year period time charter agreement with Hull & Hatches Logistics (Dubai) for the M/V "Quingdao I," a 1,169 teu, 1990 built feeder container ship, at a gross daily rate of \$12,800. The vessel was renamed M/V Ninos . Following this charter, approximately 88% of Euroseas total fleet days in 2007 and, approximately, 40% in 2008 are fixed under period charters, already concluded spot charters, or, otherwise protected from market fluctuations.

The rate of the new charter of M/V Ninos (ex- M/V Quingdao I) represents an improvement of \$900 per day over the daily charter rate the vessel earned during a three year period charter that ended in March 2007. After a short charter during April 2007, M/V Ninos completed its intermediate survey and dry-docking; it is scheduled to commence the new charter on April 28, 2007.

Fleet Profile:

The Euroseas Ltd. fleet profile is as follows:

Name	Type	Dwt	TEU	Year Built	Employment	TCE Rate (\$/day)
<u>Dry Bulk Vessels</u>						
IRINI	Panamax	69,734		1988	Baumarine Pool til end 2008	\$17,000 to \$20,000 (*)
ARISTIDES N.P.	Panamax	69,268		1993	TC til Jan-08	\$29,000
NIKOLAOS P.	Handysize	34,750		1984	TC Aug-07	\$21,300
GREGOS	Handysize	38,691		1984	Spot	\$22,500
Total Dry Bulk Vessels	4	212,443				
<u>Multipurpose Dry Cargo Vessels</u>						
TASMAN TRADER						\$8,850 til Dec-08,

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1	22,568	950	1990	TC	til Mar-12	\$9,500	til Dec-10,
						\$9,000	til Mar-12

Container Carriers

ARTEMIS	Intermediate	29,693	2,098	1987	TC	til Dec-08	\$19,000
YM XINGANG I	Handysize	23,596	1,599	1993	TC	til Jul-09	\$26,650
MANOLIS P	Handysize	20,346	1,452	1995	TC	til Mar-08	\$13,450
NINOS (ex-YM QINGDAO I)	Feeder	18,253	1,169	1990	TC	til Apr-08	\$12,800
KUO HSIUNG	Feeder	18,154	1,169	1993	TC	til Nov-07	\$12,000
Total Container Carriers	5	110,042	7,487				
Fleet Grand Total	10	345,053	8,437				

(*) The owning company of m/v Irini participates in 2 short funds (contracts of affreightment to carry cargo) that provide an effective coverage of m/v Irini for 77% in 2007 and 42% in 2008. The combination of the short funds and pool employment secures the mentioned rate range for the percent of the earnings mentioned above respectively in 2007 and 2008.

About Euroseas Ltd.

Euroseas Ltd. was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years. As of January 31, 2007, Euroseas trades on the NASDAQ Global Market under the ticker ESEA (previously it traded on the Over The Counter Bulletin Board under the ticker symbol EUSEF.OB).

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas operations are managed by Eurobulk Ltd., an ISO 9001:2000 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 10 vessels, including 2 Panamax drybulk carriers, 2 Handysize drybulk carriers, 1 Intermediate container ship, 2 Handysize container ships, 2 Feeder container ships and a multipurpose dry cargo vessel. Euroseas 4 drybulk carriers have a total cargo capacity of 212,186 dwt, its 5 container ships have a cargo

capacity of 7,487 teu and its 1 multipurpose vessel has a cargo capacity of 22,568 dwt or 950 teu.

Forward Looking Statement

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as expects, intends, plans, believes, anticipates, hopes, variations of such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for dry bulk vessels, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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Visit our website www.euroseas.gr

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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.

EUROSEAS LTD.

(registrant)

Dated April 26 2007

By: /s/ Aristides J. Pittas

Aristides J. Pittas

President