

DIANA SHIPPING INC.  
Form SC 13G/A  
February 14, 2017

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)\***

**DIANA SHIPPING INC.**  
(Name of Issuer)

**Common STOCK, \$0.01 par value**  
(Title of Class of Securities)

**Y2066G104**  
(CUSIP Number)

**December 31, 2016**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. Y2066G104

(1) Names of Reporting Persons  
12 West Capital Management LP  
45-3076594

(2) Check the Appropriate Box if a  
Member of a Group (a)    
(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization  
Delaware, United States

Number of Shares Beneficially Owned By Each  
Reporting Person With

- (5) Sole Voting Power: 4,429,989\*\*
- (6) Shared Voting Power: 0\*\*
- (7) Sole Dispositive Power: 4,429,989\*\*
- (8) Shared Dispositive Power: 0\*\*

- Aggregate  
Amount  
Beneficially  
(9) Owned by  
Each  
Reporting  
Person:  
4,429,989\*\*  
Check if the  
Aggregate  
Amount in  
Row (9)  
(10) Excludes  
Certain Shares  
(See  
Instructions):  
Percent of  
Class  
(11) Represented  
by Amount  
in Row (9)  
5.4%\*\*  
Type of  
(12) Reporting  
Person  
IA

\*\*12 West Capital Management LP ("12 West Management") serves as the investment manager to 12 West Capital Fund LP, a Delaware limited partnership ("12 West Onshore Fund"), and 12 West Capital Offshore Fund LP, a Cayman Islands exempted limited partnership ("12 West Offshore Fund"), and possesses the sole power to vote and the sole power to direct the disposition of all securities of Diana Shipping Inc. (the "Company") held by 12 West Onshore Fund and 12 West Offshore Fund. Joel Ramin, as the sole member of 12 West Capital Management, LLC, the general partner of 12 West Management, possesses the voting and dispositive power with respect to all securities beneficially owned by 12 West Management.

As of December 31, 2016, 12 West Onshore Fund held 2,596,667 shares of common stock of the Company, par value \$0.01 per share ("Common Stock"), and 12 West Offshore Fund held 1,833,322 shares of Common Stock.

Based on information disclosed in the Company's Annual Report on Form 20-F, filed with the Securities and Exchange Commission on March 28, 2016, there were 82,546,017 shares of Common Stock outstanding as of December 31, 2015. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, 12 West Management is deemed to beneficially own 4,429,989 shares of Common Stock, or 5.4% of the Common Stock deemed issued and outstanding as of December 31, 2016.

**Item 1(a). Name Of Issuer:**

Diana Shipping Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

Pendelis 16

175 64 Palaio Faliro

Athens, Greece

**Item 2(a). Name of Person Filing:**

12 West Capital Management LP

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

90 Park Avenue

41<sup>st</sup> Floor

New York, New York 10016

**Item 2(c). Citizenship:**

12 West Capital Management LP is a Delaware limited partnership.

**Item 2(d). Title of Class of Securities:**

Common Stock, \$0.01 par value per share.

**Item 2(e). CUSIP No.:**

Y2066G104

**Item 3. If This Statement Is Filed Pursuant to Rules 13d-1(b) or 13d-2(b) or (c), Check Whether the Person Filing is a:**

Not Applicable.

**Item 4. Ownership:**

(a) Amount Beneficially Owned:	4,429,989**
(b) Percent of Class:	5.4%**
(c) Number of Shares as to which such person has:	
(i) Sole power to vote or to direct the vote:	4,429,989**
(ii) Shared power to vote or to direct the vote:	0**
(iii) Sole power to dispose or to direct the disposition of:	4,429,989**
(iv) Shared power to dispose or to direct the disposition of:	0**

---

\*\*12 West Capital Management LP (“12 West Management”) serves as the investment manager to 12 West Capital Fund LP, a Delaware limited partnership (“12 West Onshore Fund”), and 12 West Capital Offshore Fund LP, a Cayman Islands exempted limited partnership (“12 West Offshore Fund”), and possesses the sole power to vote and the sole power to direct the disposition of all securities of Diana Shipping Inc. (the “Company”) held by 12 West Onshore Fund and 12 West Offshore Fund. Joel Ramin, as the sole member of 12 West Capital Management, LLC, the general partner of 12 West Management, possesses the voting and dispositive power with respect to all securities beneficially owned by 12 West Management.

As of December 31, 2016, 12 West Onshore Fund held 2,596,667 shares of common stock of the Company, par value \$0.01 per share (“Common Stock”), and 12 West Offshore Fund held 1,833,322 shares of Common Stock.

Based on information disclosed in the Company’s Annual Report on Form 20-F, filed with the Securities and Exchange Commission on March 28, 2016, there were 82,546,017 shares of Common Stock outstanding as of December 31, 2015. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, 12 West Management is deemed to beneficially own 4,429,989 shares of Common Stock, or 5.4% of the Common Stock deemed issued and outstanding as of December 31, 2016.

**Item 5. Ownership of Five Percent or Less of a Class:**

Not Applicable.

**Item 6. Ownership of More Than Five 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.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2017

**12 WEST CAPITAL MANAGEMENT LP**

By: 12 WEST CAPITAL MANAGEMENT, LLC,  
its General Partner

By: /s/ Joel Ramin  
Joel Ramin,  
its Sole Member

**Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001)**