

MC SHIPPING INC
Form 4
November 24, 2004

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Navalmar (UK) LTD

2. Issuer Name and Ticker or Trading Symbol
MC SHIPPING INC [MCX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

5-7 ST HELEN'S PLACE

3. Date of Earliest Transaction
(Month/Day/Year)
11/19/2004

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

LONDON, X0 EC3A 6AU

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/19/2004 | 11/19/2004 | P | 40,000 A | \$ 4.0722 2,587,044 | I | Footnote (1) |
| Common Stock | 11/22/2004 | 11/22/2004 | P | 10,000 A | \$ 4.0984 2,597,044 | I | Footnote (1) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Navalmar (UK) LTD 5-7 ST HELEN'S PLACE LONDON, X0 EC3A 6AU | | X | | |

Signatures

| | |
|---|------------|
| /s/ Andrea Columbo, Andrea Columbo, for Navalmar (UK) Limited | 11/22/2004 |
| __Signature of Reporting Person | Date |
| /s/ Enrico Bogazzi, Enrico Bogazzi, for Bogazzi Fimpar SpA | 11/22/2004 |
| __Signature of Reporting Person | Date |
| /s/ Enrico Bogazzi, Enrico Bogazzi | 11/22/2004 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Bogazzi Fimpar SpA, 10% Owner, Via Cadorna 49/A 54036 Marina di Carrara Italy; Enrico Bogazzi, 10% Owner, Via Cadorna 49/A 54036 Marina di Carrara Italy. The shares are held by Navalmar (UK) Limited, a subsidiary in which Bogazzi Fimpar SpA holds the controlling interest, but may be deemed to be beneficially owned by Enrico Bogazzi who is the controlling shareholder of Bogazzi Fimpar SpA.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.