SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934
For the month of December 2007

DOUBLE HULL TANKERS, INC.

(Exact name of Registrant as specified in its charter)
26 New Street
St. Helier, Jersey JE23A
Channel Islands
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)
Form 20-F ☑ Form 40-F o

(Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.)
Yes o No ☑

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b))

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE PROSPECTUS INCLUDED IN THE REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-147001) OF DOUBLE HULL TANKERS, INC. AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

Attached as Exhibit 99.1 are the financial statements of Double Hull Tankers, Inc. for the third quarter and the nine months ended September 30, 2007.

EXHIBIT LIST

Exhibit	**Description**
99.1	Financial statements of Double Hull Tankers, Inc. for the third quarter and the nine months ended September 30, 2007.

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.

Double Hull Tankers, Inc.
(Registrant)

Date: December 14, 2007

By /s/ Erik Ubøe
Erik Ubøe
Chief Financial Officer

Index to Financial Statements

Double Hull Tankers, Inc. Consolidated Balance Sheets as of September 30, 2007 and December 31, 2006

	Sept. 30, 2007 (unaudited)	December 31, 2006
	(Dollars in thousands)	
ASSETS		
Current assets		
Cash and cash equivalents	$ 6,294	$ 17,680
Voyage receivables from OSG	2,326	4,009
Unrealized gain on interest rate swap		1,712
Prepaid expenses	455	331
Prepaid technical management fee to OSG	1,340	1,324
Total current assets	10,415	25,056
Vessels, net of accumulated depreciation	309,926	322,577
Other assets, including deferred debt issuance cost	1,287	1,407
Deposits for vessel acquisitions	18,303	—
Total assets	$ 339,931	$ 349,040
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$ 3,589	$ 3,456
Unrealized loss on interest rate swap	1,142	—
Deferred shipping revenues	6,180	6,169
Total current liabilities	10,911	9,625
Long term liabilities		
Long term debt	243,000	236,000
Stockholders' equity		
Preferred stock ($0.01 par value, 1,000,000 shares authorized, none issued or outstanding)	—	—
Common stock ($0.01 par value, 100,000,000 authorized, 30,009,250 and 30,026,431 shares issued and outstanding, respectively)	300	300
Paid-in additional capital	108,660	108,395
Retained earnings/(deficit)	(21,798)	(6,992)
Accumulated other comprehensive income	(1,142)	1,712
Total stockholders' equity	86,020	103,415
Total liabilities and stockholders' equity	$ 339,931	$ 349,040

See notes to consolidated financial statements.

Double Hull Tankers, Inc. Consolidated Statements of Operations (Unaudited)

	Nine months ended September 30,	
	2007	2006
	(Dollars in thousands except share and per share amounts)	
Shipping Revenues	$ 61,125	$ 64,860
Ship Operating Expenses:		
Vessel expenses	14,621	14,041
Depreciation and amortization	12,651	12,651
General and administrative	2,574	1,668
Total Ship Operating Expenses	29,846	28,360
Income from Vessel Operations	31,278	36,500
Interest Income	737	681
Interest Expense and Amortization of Deferred Debt Issuance Costs	(10,495)	(10,463)
Income before Income Taxes	21,520	26,718
Provision for Income Taxes	—	—
Net Income	$ 21,520	$ 26,718
Basic Net Income per Share	$ 0.72	$ 0.89
Diluted Net Income per Share	$ 0.72	$ 0.89
Shares Used in Computing Basic Net Income per Share	30,022,272	30,006,250
Shares Used in Computing Diluted Net Income per Share	30,037,357	30,014,089

See notes to consolidated financial statements.

Double Hull Tankers, Inc. Consolidated Statements of Changes in Stockholders' Equity (Unaudited)

	Common Stock		Paid-in Additional Capital	Retained Earnings/(Deficit)	Accumulated Other Comprehensive Income	Total
	Shares	Amount				
	(Dollars in thousands)					
Balance at January 1, 2007	30,009,250	$ 300	$ 108,395	$ (6,992)	$ 1,712	$ 103,415
Net Income				21,520		21,520
Other Comprehensive Income, effect of derivative instruments					(2,854)	(2,854)
Other Comprehensive Income						18,666
Cash Dividends Declared				(36,326)		(36,326)
Deferred Compensation Related to Options and Restricted Stock Granted	17,181		265			265
Balance at Sept. 30, 2007	30,026,431	$ 300	$ 108,660	$ (21,798)	$ (1,142)	$ 86,020

See notes to consolidated financial statements.

Double Hull Tankers, Inc. Consolidated Statements of Cash Flow (Unaudited)

	Nine months ended September 30,	
	2007	2006
	(Dollars in thousands)	
Cash Flows from Operating Activities:		
Net income	$ 21,520	$ 26,718
Items included in net income not affecting cash flows:		
Depreciation	12,651	12,651
Amortization, including deferred finance charges	120	120
Deferred compensation related to options and restricted stock granted	265	75
Changes in operating assets and liabilities:		
Receivables	1,683	1,200
Prepaid expenses	(140)	164
Accounts payable and accrued expenses	144	(373)
Net cash provided by operating activities	36,243	40,555
Cash Flows from Investing Activities:		
Deposits for vessel acquisitions	(18,303)	—
Net cash (used in) investing activities	(18,303)	—
Cash Flows from Financing Activities:		
Cash dividends paid	(36,326)	(39,608)
Increase in long term debt	7,000	—
Net cash (used in) financing activities	(29,326)	(39,608)
Net (decrease)/increase in cash and cash equivalents	(11,386)	947
Cash and cash equivalents at beginning of period	17,680	15,893
Cash and cash equivalents at end of period	$ 6,294	$ 16,840
Interest Paid	$ 9,903	$ 10,259

See notes to consolidated financial statements.

NOTES TO DOUBLE HULL TANKERS, INC. CONSOLIDATED AND PREDECESSOR COMBINED CARVE-OUT FINANCIAL STATEMENTS

General

Double Hull Tankers, Inc. (the “Company”) was incorporated on April 14, 2005 under the laws of Marshall Islands as a wholly owned indirect subsidiary of Overseas Shipholding Group, Inc. (“OSG”). In October 2005, the Company completed its initial public offering (“IPO”) by issuing and selling to the public 16,000,000 common shares, par value $0.01 per share, at a price to the public of $12.00 per share, raising gross proceeds of $192 million before deduction of underwriting discounts, commissions and expenses of approximately $13.8 million. On the date of the IPO, the Company also raised $236 million of secured debt (before expenses of approximately $1.6 million). Simultaneously with the IPO, the Company acquired seven double hull tankers consisting of three very large crude carriers, or VLCCs, and four Aframax vessels (collectively, the “Vessels”) from subsidiaries of OSG in exchange for cash and shares of its common stock. The Company chartered these Vessels back to subsidiaries of OSG. The aggregate purchase price for the Vessels was $580.6 million, of which $412.6 million was in the form of cash and $168 million in the form of common stock. The Company treated the excess of the purchase price over OSG's $343.0 million aggregate book value of the Vessels, or $237.6 million, as a deemed dividend to OSG.

Subsequent to the IPO, a wholly owned subsidiary of OSG owned approximately 44.5% of the Company's outstanding common stock. During the first half of 2007 these shares were sold. The Company did not receive any proceeds from the sale of the shares.

The Vessels are owned by seven Marshall Islands subsidiaries of the Company. The primary activity of each of the Vessel subsidiaries is the ownership and operation of a Vessel. The following table sets out the details of the Vessel subsidiaries included in these consolidated financial statements:

Company	Vessel name	Dwt	Flag State	Year Built
Chris Tanker Corporation	*Overseas Chris*	309,285	Marshall Islands	2001
Ann Tanker Corporation	*Overseas Ann*	309,327	Marshall Islands	2001
Regal Unity Tanker Corporation	*Overseas Regal*	309,966	Marshall Islands	1997
Cathy Tanker Corporation	*Overseas Cathy*	112,028	Marshall Islands	2004
Sophie Tanker Corporation	*Overseas Sophie*	112,045	Marshall Islands	2003
Ania Aframax Corporation	*Overseas Ania*	94,848	Marshall Islands	1994
Rebecca Tanker Corporation	*Overseas Rebecca*	94,873	Marshall Islands	1994

Effective October 18, 2005, the Company chartered the Vessels to subsidiaries of OSG for initial terms of five to six and one-half years at basic hire amounts which are essentially fixed. In addition, the time charter arrangements include a profit sharing component that gives the Company the opportunity to earn additional hire when Vessel earnings exceed the basic hire amounts set forth in the charters. The Vessels are operated in the Tankers International Pool and the Aframax International Pool and the Company expects the potential to earn additional hire will benefit from the utilization rates realized by these pools. In a pooling arrangement, the net revenues generated by all of the vessels in a pool are aggregated and distributed to pool members pursuant to a pre-arranged weighting system that recognizes each vessel's earnings capacity based on its cargo capacity, speed and fuel consumption, and actual on-hire performance.

Each time charter may be renewed by OSG on one or more successive occasions for periods of one, two or three years, up to an aggregate of five, six or eight years, depending on the Vessel. If a time charter is renewed, the charter terms providing for profit sharing will remain in effect and the charterer, at the time of exercise, will have the option to select a basic charter rate that is equal to (i) 5% above the published one-, two- or three-year time charter rate (corresponding to the length of the additional period chosen) for the Vessel's class, as decided by a shipbrokers panel, or (ii) the basic hire rate set forth in the applicable charter. The shipbrokers panel will be The Association of Shipbrokers and Agents Tanker Broker Panel or another panel of brokers mutually acceptable to us and OSG.

Effective October 18, 2005, the Company also entered into ship management agreements with Tanker Management Ltd., a wholly owned subsidiary of OSG. The ship management agreements provide for the technical management of the Vessels. The basic hire rate for each of the Vessels and the technical management fee are payable monthly in advance.

In July 2007 the Company entered into an agreement to acquire a 2001 built 164,000 deadweight ton Suezmax tanker, the M/T Besiktas (to be renamed Overseas Newcastle) for $92.7 million with expected delivery in December 2007. The vessel will be bareboat chartered to OSG for seven years. The charter has a bareboat rate of $26,300 per day for the first three years and $25,300 per day for the last four years. In addition to the bareboat rate, the Company will, through the profit sharing element of the charter agreement, earn 33% of the vessel’s earnings above the time charter equivalent of $35,000 per day for the first three years and above $34,000 per day for the last four years, calculated on a four quarter rolling average.

In August 2007 the Company entered into an agreement to acquire a 2000 built 153,000 deadweight ton Suezmax tanker, the M/T Ottoman Dignity (to be renamed Overseas London), for $90.3 million with expected delivery between December 2007 and early February 2008. The vessel will be bareboat chartered to OSG for ten years at $26,600 per day throughout the period.

Note A--Summary of significant accounting policies:

Basis of presentation and accounting

The Company consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States. The consolidated financial statements include the assets and liabilities of the Company and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated upon consolidation or combination.

Cash and cash equivalents

Interest-bearing deposits that are highly liquid investments and have a maturity of three months or less when purchased are included in cash and cash equivalents. Cash and cash equivalents of $6.3 million as of September 30, 2007 are pledged as described in Note C and are held at a single financial institution. The carrying value of cash and cash equivalents approximates its fair value.

Vessels

At October 18, 2005, the Company recorded the Vessels at their historical cost to OSG. The Vessels are being depreciated over periods ranging from 14 to 23 years, which represent the Vessels' remaining life at the date of acquisition from OSG. For the periods through October 17, 2005, the Vessels are recorded at cost and are depreciated to their estimated salvage value on the straight-line basis, using a vessel life of 25 years. Each Vessel's salvage value is equal to the product of its lightweight tonnage and an estimated scrap rate per ton. Accumulated depreciation was $143,261,634 and $130,610,280 at September 30, 2007 and December 31, 2006, respectively.

Management Agreement

On October 18, 2005, the Company entered into a management agreement with Tanker Management Ltd., a subsidiary of OSG, for the technical management of its seven Vessels in exchange for a fee that was fixed for the first two years of the agreement and the Company had the right to terminate this agreement upon 90 days' prior written notice to OSG and OSG had the right to terminate this agreement upon 90 days' prior written notice following October 18, 2007. On May 11, 2007, the Company and OSG reached an agreement whereby each party deferred its right to terminate the management agreement upon 90 days' prior written notice until after October 18, 2008. As part of the management agreement, OSG is responsible for drydocking costs.

Impairment of long-lived assets

The carrying amounts of long-lived assets held and used are reviewed for potential impairment whenever events or changes in circumstances indicate that the carrying amount of a particular asset may not be fully recoverable. In such instances, an impairment charge would be recognized if the estimate of the undiscounted future cash flows expected to result from the use of the asset and its eventual disposition is less than the asset's carrying amount. This assessment is made at the individual Vessel level since separately identifiable cash flow information for each Vessel is available. The amount of an impairment charge, if any, would be determined using discounted cash flows.

Deferred finance charges

Finance charges incurred in the arrangement of debt are deferred and amortized to interest expense on a straight-line basis over the life of the related debt. Deferred finance charges of $1,287,148 and $1,407,145 are included in other assets at September 30, 2007 and December 31, 2006, respectively. Amortization of deferred finance charges amounted to $119,997 for both the nine months ended September 30, 2007 and 2006.

Revenue recognition

Revenues from time charters and bareboat charters are accounted for as operating leases and are thus recognized ratably over the rental periods of such charters. Voyage revenues are recognized ratably over the estimated length of each voyage and, therefore, are allocated between reporting periods based on the relative transit time in each period.

The Vessels owned by the Company operated in either the Tankers International Pool (VLCCs) or the Aframax International Pool (Aframaxes) during both the nine month period ended September 30, 2007 and 2006. For vessels operating in such pools, revenues and voyage expenses are pooled and allocated to each pool's participants on a time charter equivalent basis in accordance with an agreed-upon formula.

Ship operating expenses include voyage expenses. Vessel expenses include crew costs, vessel stores and supplies, lubricating oils, maintenance and repairs, insurance and communication costs.

As part of the time charters the Company has entered into with subsidiaries of OSG with respect to its seven Vessels, the Company has the opportunity to earn additional hire when Vessel earnings exceed the basic hire amounts set forth in the charters. Additional hire, if any, is calculated and paid quarterly in arrears and recognized as revenue in the quarter in which it was earned.

Derivatives

Statement of Financial Accounting Standards No. 133, “Accounting for Derivative Investments and Hedging Activities” (“FAS 133”) requires the Company and OSG Crude to recognize all derivatives on the balance sheet at fair value. If the derivative is an effective hedge, a change in the fair value is either offset against the change in fair value of the hedged item or recognized in other comprehensive income until the hedged item is recognized in income. The ineffective portion of effective hedges is immediately recognized in income. Derivatives that are not effective hedges are fully adjusted through income.

The Company uses an interest rate swap to convert interest-bearing debt from floating to fixed rate. The swap is designated and qualify as a cash flow hedge. The Company assumes no ineffectiveness since the interest rate swap meets the conditions required under FAS 133 to apply the critical terms method for prepayable debt.

Comprehensive Income

Accumulated other comprehensive income consists entirely of unrealized gains and losses on the Company’s interest rate derivative instrument.

Foreign currency

The functional currency of the Company and each of the Vessel subsidiaries is the U.S. dollar. Monetary assets and liabilities denominated in other currencies are translated at the year end exchange rates. Foreign currency revenues and expenses are translated at transaction date exchange rates. Exchange gains and losses are included in the determination of net income.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Note B—Accounts payable and accrued expenses:

Accounts payable and accrued expenses consist of the following:

	September 30, 2007	December 31, 2006
Interest	$ 2,846,000	$ 2,835,000
Insurance	-	213,000
Accounts payable	143,000	57,000
Other	600,000	351,000
	$ 3,589,000	$ 3,456,000

Note C--Debt:

On October 18, 2005, the Company entered into a $401,000,000 secured credit facility with The Royal Bank of Scotland for a term of ten years, with no principal amortization for the first five years. The credit facility consists of a $236,000,000 term loan, a $150,000,000 vessel acquisition facility and a $15,000,000 working capital facility. The Company is the borrower under the credit facility and each of its seven Vessel owning subsidiaries has guaranteed its performance thereunder. The facility is secured by, among other things, first priority mortgage on the Company's seven Vessels, assignment of earnings and insurances and the Company's rights under the time charters for the Vessels and the ship management agreements, and a pledge of the balances in the Company's bank accounts. The credit facility provides that the Company may not pay dividends if the charter-free market value of the Company's vessels that secure the credit facility is less than 135% of the Company's borrowings under the facility plus the actual or notional cost of terminating any interest rate swaps that the Company enters, if there is a continuing default under the credit facility or if the payment of the dividend would result in a default or breach of a loan covenant. Interest is payable quarterly in arrears.

Borrowings under the term loan and the working capital facility bear interest at an annual rate of LIBOR plus a margin of 0.70%. Borrowings under the vessel acquisition portion of the credit facility bear interest at an annual rate of LIBOR plus a margin of 0.85%. To reduce the exposure to fluctuations in interest rates, the Company has entered into a five year interest rate swap effective October 18, 2005 pursuant to which the interest rate on $236,000,000 of the term loan was fixed at 5.6%. The Company is required to pay a commitment fee of 0.3% per annum, which will be payable quarterly in arrears, on the undrawn portion of the facility.

In connection with the acquisition of the Overseas Newcastle and Overseas London, the Company has entered into an agreement with the Royal Bank of Scotland to increase the credit facility by $19 million to $420 million. Through September 30, 2007, the Company borrowed an additional $7,000,000 to fund the deposits for the vessel acquisitions.

On October 16, 2007, the Company entered into a floating-to-fixed interest rate swap with a notional amount of $100,000,000 pursuant to which the Company pays a fixed rate of 5.94% and receives a floating rate based on LIBOR. The swap expires on January 18, 2013. This swap was entered into to fix the interest rate on the expected borrowings to fund the acquisition of the Overseas Newcastle and Overseas London.

The Company will be required to repay the term loan commencing three months after the fifth anniversary of the facility closing date (October 18, 2005) in twenty quarterly installments of $6,062,500 and a final repayment of $114,750,000 occurring simultaneously with the last quarterly repayment. In addition, the vessel acquisition facility will reduce (with any excess borrowing becoming repayable at the time of reduction) quarterly commencing three months after the fifth anniversary of the facility closing date in increments of $7,500,000. The working capital facility will also reduce (with any excess borrowing becoming repayable at the time of reduction) commencing three months after the fifth anniversary of the facility closing date in twenty quarterly installments of $750,000.

As of September 30, 2007 and December 31, 2006, all of the net book amount of the Company's seven Vessels, is pledged as collateral under the debt agreement.

The carrying amounts of the loans approximate their fair value.

Note D--Derivatives:

As of September 30, 2007, the Company is party to a floating-to-fixed interest rate swap that is being accounted for as a cash flow hedge with a notional amount of $236,000,000 pursuant to which the Company pays a fixed rate of 5.6% and receives a floating rate based on LIBOR. The swap expires on October 18, 2010. As of September 30, 2007, the Company has recorded a liability of $1,141,893 in gain/(loss) on interest rate swap relating to the fair value of the swap. This unrealized loss has been recorded to accumulated other comprehensive income/(loss). The fair value of interest rate swaps is the estimated amount that the Company would receive or pay to terminate the agreement at the reporting date.

Note E--Accumulated other comprehensive income/(loss):

The accumulated other comprehensive income arises from unrealized gain/(loss) on derivative instruments. Comprehensive income/(loss) was ($2,854,000) and $2,403,000 for the nine months ended September 30, 2007 and 2006, respectively.

Note F--Taxes:

No income taxes have been provided herein because the Company is a foreign corporation that would not be subject to United States federal income taxes. Further, the Company is not subject to income taxes imposed by the Marshall Islands, the country in which it is incorporated.

Note G--Stock Compensation:

In connection with the IPO, the Company awarded a total of 6,250 shares of restricted common stock to its officers. These shares are non-transferable until they vest, which occurs ratably over a four-year period. The aggregate fair market value of the shares on the grant date, $75,000, is being amortized to compensation expense over the vesting period of four years, using the straight-line method. In addition, also in connection with the IPO, the Company awarded its officers stock options to purchase a total of 69,448 shares of common stock at an exercise price of $12.00 per share. These stock options vest ratably over a three-year period and expire ten years from the date of grant. The Company follows Financial Accounting Standards Board Statement No. 123 (R), “Share-Based Payment” and related Interpretations in accounting for its stock-based compensation. The fair value of the options granted were estimated on the date of grant using the Black-Scholes option pricing model with the following weighted average assumptions: risk free interest rate of 4.69%, dividend yield of 10.42%, expected stock price volatility of 0.31 and expected life of 6 years. The aggregate fair market value of the stock options on the grant date, $75,000, is being amortized to compensation expense over the vesting period of three years, using the straight-line method.

On February 19, 2007, the officers exercised 23,514 options in a “cash-less” exercise and 4,704 shares were issued.

The Company awarded a total of 3,000 shares of restricted common stock to its directors on May 10, 2006. These restricted shares vested on October 18, 2006. At the date of the award, the fair market value of the Company's common stock was $12.79 per share. The aggregate fair market value of the shares on the grant date was amortized to expense over five months, using the straight-line method.

The Company awarded a total of 24,397 shares of restricted common stock to its officers on November 8, 2006, of which 6,250 shares vest in three equal amounts in May 2007, May 2008 and May 2009 subject to continued employment and 18,147 shares vest in three equal amounts in May 2007, May 2008 and May 2009 subject to certain market conditions. At the date of the award, the fair market value of the Company's common stock was $13.785 per share. The aggregate fair market value of the shares on the grant date is being amortized to expense from November 2006 to May 2009.

The Company awarded a total of 10,842 shares of restricted common stock to its directors on November 8, 2006, of which 3,000 shares vest in three equal amounts in May 2007, May 2008 and May 2009 subject to continued office and 7,842 shares vest in three equal amounts in May 2007, May 2008 and May 2009 subject to certain market conditions. At the date of the award, the fair market value of the Company's common stock was $13.785 per share. The aggregate fair market value of the shares on the grant date is being amortized to expense from November 2006 to May 2009.

The Company awarded a total of 30,406 shares of restricted common stock to its officers on May 9, 2007, of which 8,989 shares vest in three equal amounts in May 2008, May 2009 and May 2010 subject to continued employment and 21,417 shares vest in three equal amounts in May 2008, May 2009 and May 2010 subject to certain market conditions. At the date of the award, the fair market value of the Company's common stock was $16.10 per share. The aggregate fair market value of the shares on the grant date is being amortized to expense from May 2007 to May 2010.

The Company awarded a total of 9,861 shares of restricted common stock to its directors on May 9, 2007, of which 3,000 shares vest in three equal amounts in May 2008, May 2009 and May 2010 subject to continued office and 6,861 shares vest in three equal amounts in May 2008, May 2009 and May 2010 subject to certain market conditions. At the date of the award, the fair market value of the Company's common stock was $16.10 per share. The aggregate fair market value of the shares on the grant date is being amortized to expense from May 2007 to May 2010.

Total stock-based compensation expense was $265,211 and $71,295 for the nine months ended September 30, 2007 and 2006, respectively.

Note H--Charters-out:

The future minimum revenues expected to be received on the time charters for the Company's seven Vessels and the related revenue days (revenue days represent calendar days, less days that Vessels are not available for employment due to repairs or drydock) are as follows:

	Amount	Revenue Days
October 1 to December 31, 2007	$ 18,308,000	644
2008	73,090,200	2,562
2009	73,146,000	2,555
2010	70,830,200	2,407
2011	43,434,000	1,328
Thereafter	4,610,100	127
Net minimum charter payments	$ 283,418,500	9,623

Future minimum revenues do not include any additional hire from the profit sharing component of the charter agreements. Revenues from a time charter are not received when a Vessel is off-hire, including time required for normal periodic maintenance of the Vessel. In arriving at the minimum future charter revenues, an estimated time off-hire to perform periodic maintenance on each Vessel has been deducted, although there is no assurance that such estimate will be reflective of the actual off-hire in the future.

Note I--Subsequent events:

In November 2007, the Company declared a dividend of $11,109,779 or $0.37 per share, payable on December 12, 2007 to stockholders of record as of December 3, 2007.