

TSAKOS ENERGY NAVIGATION LTD

Form 6-K

April 23, 2012

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 the month of April, 2012

Commission File Number 001-31236

TSAKOS ENERGY NAVIGATION LIMITED

(Translation of registrant's name into English)

367 Syngrou Avenue, 175 64 P. Faliro, Athens, Greece

(Address of principal executive office)

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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 ☐

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):

TSAKOS ENERGY NAVIGATION LIMITED

FORM 6-K

Underwriting Agreement

On April 18, 2012, Tsakos Energy Navigation Limited (the Company), entered into an underwriting agreement (the Underwriting Agreement) with Credit Suisse Securities (USA) LLC, as representative of the several underwriters named therein, pursuant to which the Company has agreed to sell an aggregate of 10,000,000 common shares of the Company, par value \$1.00 per share (Common Shares). Pursuant to the Underwriting Agreement, the Company has also granted to the underwriters the right to purchase up to 1,500,000 additional Common Shares within 30 days of the date of the Underwriting Agreement to cover overallotments, if any.

The offered shares will be issued pursuant to the Company's shelf Registration Statement on Form F-3, as amended (No. 333-159218) (the Registration Statement). The Company has filed a prospectus supplement, dated April 18, 2012, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, with respect to the 10,000,000 Common Shares, as well as the 1,500,000 additional Common Shares issuable upon exercise by the underwriter of its overallotment option in full.

The foregoing description is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is included as Exhibit 1.1 to this Current Report on Form 6-K and is incorporated by reference herein.

Legal Opinions

In connection with the issuance of the offered shares described above, the Company received an opinion of its Bermuda counsel, Mello Jones & Martin, which is filed as Exhibit 5.1 hereto and an opinion of its U.S. legal counsel, Morgan, Lewis & Bockius LLP, which is filed as Exhibit 5.2 hereto.

The foregoing description is qualified in its entirety by reference to the opinions of Mello Jones & Martin and Morgan, Lewis & Bockius LLP, copies of which are included as Exhibits 5.1 and 5.2, respectively, to this Current Report on Form 6-K and are incorporated by reference herein.

This Current Report on Form 6-K shall be incorporated by reference in the Company's registration statement on Form F-3, as amended (File No. 333-159218), to the extent not superseded by documents or reports subsequently filed by the Company under the Securities Act of 1933 or the Securities Exchange Act of 1934, in each case as amended.

EXHIBIT INDEX

- 1.1 Underwriting Agreement dated April 18, 2012
- 5.1 Opinion of Mello Jones & Martin
- 5.2 Opinion of Morgan, Lewis & Bockius LLP
- 23.1 Consent of Mello Jones & Martin (included in Exhibit 5.1)
- 23.2 Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.2)

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.

Date: April 23, 2012

TSAKOS ENERGY NAVIGATION LIMITED

By: /s/ Paul Durham
Paul Durham

Chief Financial Officer