

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 16)

Eneti Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

Y2294C107

(CUSIP Number)

**Mr. Emanuele Lauro
9, Boulevard Charles III
Monaco 98000
377-9798-5716**

with a copy to:

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(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

November 11, 2021

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13D-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. Y2294C107

1. NAME OF REPORTING PERSONS

Scorpio Holdings Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

The Republic of the Marshall Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

6,992,485

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

6,992,485

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,992,485

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.9%

14. TYPE OF REPORTING PERSON

CO

CUSIP No. Y2294C107

1. NAME OF REPORTING PERSONS

Annalisa Lolli-Ghetti

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Italy

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

6,992,485

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

6,992,485

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,992,485

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.9%

14. TYPE OF REPORTING PERSON

IN

CUSIP No. Y2294C107

1. NAME OF REPORTING PERSONS

Scorpio Services Holding Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

The Republic of the Marshall Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,758,834

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

2,758,834

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,758,834

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.1%

14. TYPE OF REPORTING PERSON

CO

Explanatory Note:

This Amendment No. 16 to the Schedule 13D that was originally filed on February 16, 2016 (and as thereafter amended on March 10, 2016, March 23, 2016, June 23, 2016, December 14, 2018, February 22, 2019, May 12, 2020, June 12, 2020, June 17, 2020, September 4, 2020, September 29, 2020, November 2, 2020, November 27, 2020, December 23, 2020, April 1, 2021, and August 23, 2021, the “**Schedule 13D**”) relates to the common stock, par value \$0.01 per share (the “**Common Shares**”) of Eneti Inc., a corporation formed under the laws of the Republic of the Marshall Islands (the “**Issuer**”), having its principal executive offices at 9, Boulevard Charles III, MC 98000, Monaco.

Item 1. Security and Issuer.

There are no material changes to the Schedule 13D.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and restated in its entirety as follows:

This Schedule 13D is being filed on behalf of the following:

Scorpio Holdings Limited, a corporation formed under the laws of the Republic of the Marshall Islands (“**Scorpio Holdings**”);

Scorpio Services Holding Limited, a corporation formed under the laws of the Republic of the Marshall Islands (“**SSH**”), and a wholly-owned subsidiary of Scorpio Holdings; and

Annalisa Lolli-Ghetti, the majority shareholder of Scorpio Holdings, (“**Ms. Lolli-Ghetti**”, and together with Scorpio Holdings and SSH, the “**Reporting Persons**”).

Scorpio Holdings and Ms. Lolli-Ghetti may be deemed the beneficial owners of approximately 17.9% of the Issuer’s outstanding Common Shares and SSH may be deemed the beneficial owner of approximately 7.1% of the Issuer’s outstanding Common Shares.

The principal business of Scorpio Holdings is acting as a holding company for SSH and certain other companies.

The principal business of SSH is the provision of administrative services relating to the ownership and operation of vessels, including to the Issuer and unaffiliated third-parties.

The principal business address and principal office address of each of the Reporting Persons is 9, Boulevard Charles III, MC 98000, Monaco.

The identity, present principal occupation/employment, citizenship and business address of the executive officers, directors, and controlling persons of the Reporting Persons, other than Ms. Lolli-Ghetti for whom such information is provided elsewhere herein, (together, the “**Principals**”) is set forth below.

Name	Principal Occupation and Employment (1)	Citizenship
Emanuele Lauro	Director and Chief Executive Officer of Scorpio Holdings, SSH, the Issuer, Scorpio Tankers Inc., and other entities within the Scorpio group of companies.	Italy
Robert Bugbee	Director and President of Scorpio Holdings, SSH, the Issuer, Scorpio Tankers Inc., and other entities within the Scorpio group of companies.	Britain
Cameron Mackey	Director and Chief Operating Officer of Scorpio Holdings, SSH, Scorpio Tankers Inc., and other entities within the Scorpio group of companies, Chief Operating Officer of the Issuer, and Director of Hermitage Offshore Services Ltd.	USA
Filippo Lauro	Director and Vice President of Scorpio Holdings, SSH, and other entities within the Scorpio group of companies, and Vice President of the Issuer and Scorpio Tankers Inc.	Italy
Brian Lee	Chief Financial Officer of Scorpio Holdings, SSH, Scorpio Tankers Inc., and other entities within the Scorpio group of companies.	USA

(1) The business address of the Principals, Scorpio Tankers Inc., and other entities within the Scorpio group of companies is 9 Boulevard Charles III, MC 98000, Monaco. The business address of Hermitage Offshore Services Ltd. is LOM Building, 27 Reid

Street, Hamilton HM 11, Bermuda.

The Reporting Persons, and, to the best of their knowledge, the Principals, have not, during the last five years, been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

The Reporting Persons, and, to the best of their knowledge, the Principals, have not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended to include the following:

On November 16, 2021, the Issuer closed its underwritten public offering (the “**Offering**”) of 19,444,444 Common Shares (excluding the underwriters’ option to purchase an additional 2,916,667 Common Shares), of which Scorpio Holdings purchased 3,666,666 Common Shares at the public offering price of \$9.00 per share using funds from working capital.

Item 4. Purpose of Transaction.

There are no material changes to the Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a,b) According to the Issuer’s prospectus supplement, filed with the U.S. Securities and Exchange Commission on November 15, 2021 (the “**Prospectus Supplement**”), following the Offering, the Issuer has 39,041,204 Common Shares outstanding. Based on the foregoing, as of the date of this filing:

Scorpio Holdings and Ms. Lolli-Ghetti may be deemed the beneficial owners of 6,992,485 Common Shares, representing approximately 17.9% of the Issuer’s outstanding Common Shares. Scorpio Holdings and Ms. Lolli-Ghetti have the shared power to vote and dispose of these Common Shares.

SSH may be deemed the beneficial owner of 2,758,834 Common Shares, representing approximately 7.1% of the Issuer’s outstanding Common Shares. SSH, Scorpio Holdings and Ms. Lolli-Ghetti have the shared power to vote and dispose of these Common Shares.

As of the date of this filing, the Principals may be deemed to be the beneficial owners of an aggregate of 1,298,818 Common Shares, with the sole power to vote and dispose of the Common Shares that each Principal respectively owns.

(c) To the best of the Reporting Persons’ knowledge, transactions in the Common Shares effected by the Reporting Persons during the past 60 days and not previously reported are set forth on Exhibit A-8 to this Amendment No. 16 to the Schedule 13D.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any of the Common Shares beneficially owned by the Reporting Persons or the Principals.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended to include the following:

In connection with the Offering, Scorpio Holdings and SSH are parties to a lock-up agreement with certain of the underwriters in the Offering, pursuant to which Scorpio Holdings and SSH have agreed not to dispose of any Common Shares beneficially owned by them for a period of 90 days from the date of the Prospectus Supplement (the “**Lock-Up Agreement**”). The restrictions in the Lock-Up Agreement do not apply to sales, transfers or other dispositions by the Issuer’s executive officers and directors and Scorpio Holdings and SSH in an amount up to an aggregate of 400,000 Common Shares, commencing 30 days after the date of the Prospectus Supplement. The form of Lock-Up Agreement is filed as an exhibit to this Schedule 13D.

SSH has entered into a shareholder agreement by and between SSH, the Issuer and Marubeni Corporation, INCJ, Ltd. and Mitsui O.S.K. Lines, Ltd. (the “**Shareholder Agreement**”) (the parties to the Shareholder Agreement other than SSH and the Issuer are referred to as the “**Shareholders**”), pursuant to which, among other things, SSH has agreed to vote the Common Shares beneficially owned by it in accordance with the recommendation of the board of directors of the Issuer or any committee thereof with respect to the election of any director of the Issuer. SSH expressly disclaims beneficial ownership of any shares of the Issuer beneficially owned by the Shareholders or the being part of any group within the meaning of Rule 13d-5 as a result of the Shareholder Agreement.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Schedule 13D is hereby amended to include the following exhibits:

Exhibit A-8 – Information with Respect to Transactions Effected

Exhibit E – Form of Lock-Up Agreement (hereby incorporated by reference from Exhibit 1.1 of the Issuer’s Report on Form 6-K, filed with the U.S. Securities and Exchange Commission on November 16, 2021)

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.

Date: November 22, 2021

SCORPIO HOLDINGS LIMITED*

By: /s/ Filippo Lauro

Name: Filippo Lauro

Title: Director and Vice President

SCORPIO SERVICES HOLDING LIMITED*

By: /s/ Filippo Lauro

Name: Filippo Lauro

Title: Director and Vice President

ANNALISA LOLLI-GHETTI*

By: /s/ Annalisa Lolli-Ghetti

Name: Annalisa Lolli-Ghetti

* The Reporting Person specifically disclaims beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein.

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

EXHIBIT A-8**INFORMATION WITH RESPECT TO TRANSACTIONS EFFECTED****Scorpio Holdings Limited**

<u>Date of Transaction</u>	<u>Average Price per Common Share</u>	<u>Type of Transaction</u>	<u>Number of Common Shares Purchased</u>
November 11, 2021	\$9.00	(1)	3,666,666

(1) Purchased in the Issuer's underwritten public offering that closed on November 16, 2021.