

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 21)

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**Eneti Inc.**

(Name of Issuer)

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**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

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**Y2294C107**

(CUSIP Number)

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

*with a copy to:*

Edward S. Horton, Esq.  
Seward & Kissel LLP  
One Battery Park Plaza  
New York, New York 10004  
(212) 574-1200

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

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**February 10, 2023**

(Date of Event Which Requires Filing of this Statement)

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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 .

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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

9,968,931

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

9,968,931

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,968,931

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

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

25.93%

14. TYPE OF REPORTING PERSON

CO

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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

9,968,931

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

9,968,931

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,968,931

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

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

25.93%

14. TYPE OF REPORTING PERSON

IN

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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

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**Explanatory Note:**

This Amendment No. 21 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, August 23, 2021, November 22, 2021, May 20, 2022, June 22, 2022, July 6, 2022 and September 15, 2022 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 25.93% 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.

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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.	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 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:

Since the date of the Amendment No. 20 filing of the Schedule 13D, Scorpio Holdings purchased an aggregate of an additional 890,947 of the Issuer's Common Shares in the open market.

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 earnings press release, attached as Exhibit 99.1 to the Issuer's report on Form 6-K, dated February 9, 2023, the issuer has 38,446,394 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 9,968,931 Common Shares, representing approximately 25.93% 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 2,625,522 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, the 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-10 to the Amendment No. 21 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.

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

There are no material changes to the Schedule 13D.

Item 7. Material to be Filed as Exhibits.

There are no materials to be filed as exhibits to the Schedule 13D.

**EXHIBIT A-10**  
**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>
February 10, 2023	\$10.33	Open Market Purchase	173,654
February 16, 2023	\$9.91	Open Market Purchase	278,856
February 17, 2023	\$10.01	Open Market Purchase	76,536
February 21, 2023	\$9.77	Open Market Purchase	63,244

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**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: February 21, 2023

**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 Persons 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).