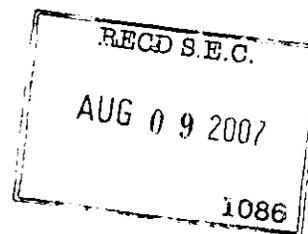




THE NASDAQ STOCK MARKET
LISTING QUALIFICATIONS DEPARTMENT
3800 BLACKWELL ROAD
FOLKERSVILLE, MD 20850

Gary Sundick
Vice President
Listing Qualifications



By Facsimile and First Class Mail

August 9, 2007

Ms. Cecile Peters
Chief, IT Services
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549



07073878

CERTNAS

001-33655

Dear Ms. Peters:

This is to certify that on August 8, 2007 The Nasdaq Stock Market (the "Exchange") received from Paragon Shipping Inc. (the "Registrant") a copy of the Registrant's application on Form 8-A 12(b) for the registration of the following security:

Class A Common Shares, \$0.001 par value

We further certify that the security described above has been approved by the Exchange for listing and registration upon official notice of issuance.

We understand that the Registrant is seeking effectiveness of the Form 8-A 12(b) concurrently with effectiveness of its 1933 Act Registration Statement, and we hereby join in such request.

Sincerely,

PROCESSED

3 AUG 13 2007
THOMSON
FINANCIAL

END