

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 OF THE SECURITIES
EXCHANGE ACT OF 1934

For the month of January 2021

Commission File Number: 001-34153

Global Ship Lease, Inc.

(Translation of registrant's name into English)

c/o Global Ship Lease Services Limited

25 Wilton Road

London SW1V 1LW

United Kingdom

(Address of principal executive office)

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): .

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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): .

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

\$236.2 Million Senior Secured Loan Facility and 2022 Notes Redemption

On January 7, 2021, Global Ship Lease, Inc. (the “Company”) entered into a new \$236.2 million senior secured loan facility (the “New Facility”) with Hayfin Capital Management, LLP (“Hayfin”), as lender, agent and security agent. The New Facility is guaranteed by the Company and certain of its subsidiaries. The Company intends to use the proceeds from the New Facility, along with cash on hand, to optionally redeem in full its outstanding 9.875% First Priority Secured Notes due 2022 (the “2022 Notes Redemption”).

The New Facility matures in January 2026 and bears interest at a rate of LIBOR plus a margin of 7.00% per annum. It is repayable in twenty quarterly installments of \$6.56 million, along with a balloon payment at maturity. The New Facility will be secured by, among other things, first priority ship mortgages over 21 of the Company’s vessels (the “Mortgaged Vessels”), assignments of earnings and insurances of the Mortgaged Vessels, pledges over certain bank accounts, as well as share pledges over the equity interests of each Mortgaged Vessel-owning subsidiary. The Company expects to drawdown on the facility in full on or about January 19, 2021.

On January 8, 2021, the Company issued a notice of optional full redemption for all of the currently outstanding \$233.4 million aggregate principal amount of its 9.875% First Priority Secured Notes due 2022.

Attached hereto as [Exhibit 99.1](#) is a press release of the Company, dated January 8, 2021, announcing the New Facility.

Attached hereto as [Exhibit 99.2](#) is a press release of the Company, dated January 8, 2021, announcing the 2022 Notes Redemption.

The information contained in this Report on Form 6-K (except for any reference to, or information contained in, the Company’s website and the statements attributed to the Company’s Executive Chairman contained in Exhibit 99.1) is hereby incorporated by reference into the Company’s registration statements on Form F-3 (File Nos. 333-231509, 333-234343 and 333-235305).

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.

GLOBAL SHIP LEASE, INC.
(registrant)

Dated: January 8, 2021

By: /s/ Ian J. Webber
Ian J. Webber
Chief Executive Officer

Global Ship Lease Announces New Senior Secured Loan Facility to Enable Refinancing of 2022 Notes

Refinancing of 9.875% Senior Secured Notes due 2022 expected to reduce annual debt service by up to \$15 million, extends maturity to 2026, and simplifies covenants to materially improve flexibility

LONDON, January 8, 2021 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE: GSL) (the "Company") announced today that it has agreed a new \$236.2 million senior secured loan facility (the "New Facility") with Hayfin Capital Management, LLP ("Hayfin"). Global Ship Lease intends to use the proceeds from the New Facility, along with cash on hand, to redeem in full the Company's outstanding 9.875% First Priority Secured Notes due 2022 (the "2022 Notes").

The New Facility matures in January 2026 and bears an interest rate of LIBOR + 7.00%, compared to a coupon of 9.875% on the 2022 Notes. Scheduled amortization under the New Facility is approximately \$26 million annually, a reduction from amortization of \$35 million annually under the 2022 Notes. Furthermore, amortization will be at par under the New Facility, rather than at 102 under the 2022 Notes. Redemption of the 2022 Notes will, in accordance with the indenture, trigger conversion of the Series C Preferred Shares held by affiliates of Kelso & Company, into approximately 13 million common shares, increasing the number in issue to approximately 30.7 million; underlying ownership and economics are unchanged.

This press release does not constitute a notice of redemption for the 2022 Notes, which will be issued in accordance with the terms of the indenture governing the 2022 Notes.

George Youroukos, Executive Chairman of Global Ship Lease, commented, "Against a backdrop of the strongest container shipping industry fundamentals in many years, and having secured a number of charters at highly attractive rates, we are delighted to be able to proceed with refinancing our 2022 Notes while expanding our relationship with Hayfin. The refinancing reflects the extent to which we have materially strengthened Global Ship Lease's financial position, fleet size and quality, and future prospects, and marks the fulfilment of yet another of our long-term strategic milestones. With less restrictive covenants, this refinancing will allow us to more fully develop the business and return a portion of GSL cashflows to shareholders. Global Ship Lease has never been in a stronger position to take advantage of the full range of exciting and accretive opportunities to maximize shareholder value as a leading owner of high-quality, in-demand containerships."

Andreas Povlsen, Head of Maritime at Hayfin, commented, "Hayfin is pleased to continue its strong relationship with the management team and shareholders at GSL through this landmark refinancing of the 2022 Notes. Providing a sizeable one-stop solution to support the next step in GSL's development shows what is possible in a short timeframe when both borrower and lender have a high level of trust and a long-term relationship focus."

About Global Ship Lease

Global Ship Lease is a leading independent owner of containerships with a diversified fleet of mid-sized and smaller containerships. Incorporated in the Marshall Islands, Global Ship Lease commenced operations in December 2007 with a business of owning and chartering out containerships under fixed-rate charters to top tier container liner companies. On November 15, 2018, it completed a strategic combination with Poseidon Containers.

Global Ship Lease owns 43 containerships, ranging from 2,207 to 11,040 TEU, with a total capacity of 245,280 TEU and an average age, weighted by TEU capacity, of 13.4 years as at September 30, 2020. 25 ships are Post-Panamax, of which nine are fuel-efficient new-design wide-beam.

Adjusted to include all charters agreed, and ships acquired or divested, up to November 12, 2020, the average remaining term of the Company's charters at September 30, 2020, to the mid-point of redelivery, including options under the Company's control, was 2.3 years on a TEU-weighted basis. Contracted revenue on the same basis was \$688.9 million. Contracted revenue was \$764.9 million, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 2.6 years.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements provide the Company's current expectations or forecasts of future events. Forward-looking statements include statements about the Company's expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. These forward-looking statements are based on assumptions that may be incorrect, and the Company cannot assure you that the events or expectations included in these forward-looking statements will come to pass. Actual results could differ materially from those expressed or implied by the forward-looking statements as a result of various factors, including the factors described in "Risk Factors" in the Company's Annual Report on Form 20-F and the factors and risks the Company describes in subsequent reports filed from time to time with the U.S. Securities and Exchange Commission. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the date of this press release or to reflect the occurrence of unanticipated events.

CONTACT: Investor and Media Contact:
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212-477-8438



GLOBAL SHIP LEASE

Global Ship Lease Announces Notice for the Full Redemption of its 9.875% First Priority Secured Notes Due 2022

LONDON, January 8, 2021 (GLOBE NEWSWIRE) – Global Ship Lease, Inc. (NYSE: GSL) (the “Company”) today announced that it has issued a notice of optional full redemption for all of the currently outstanding \$233,436,000 aggregate principal amount of its 9.875% First Priority Secured Notes due 2022 (the “Notes”) at a redemption price equal to 102.469% of the principal amount thereof (the “Redemption Price”) plus accrued and unpaid interest to, but not including, the redemption date of January 20, 2021 (the “Redemption Date”). Interest on the Notes will cease to accrue on and after the Redemption Date. The Company intends to pay the Redemption Price using funds from the drawdown of its previously-announced \$236.2 million senior secured loan facility with Hayfin Capital Management, LLP (the “Hayfin Loan”), along with cash on hand. Completion of the redemption is subject to the satisfaction of certain conditions precedent to the Hayfin Loan that would permit the Company to irrevocably deposit funds sufficient for the redemption in accordance with the requirements of the indenture governing the Notes (the “Indenture”).

A notice of optional redemption has been, or will be, sent to the registered holders of the Notes on or about January 8, 2021, pursuant to the requirements of the Indenture. All Notes must be surrendered in accordance with such notice to collect the Redemption Price plus accrued interest.

Upon completion of the redemption, all Notes will be cancelled and the Notes will no longer trade on The International Stock Exchange.

Pursuant to an agreement we entered into with KEP VI (Newco Marine) Ltd. and KIA VIII (Newco Marine) Ltd. (together, “Kelso”), both affiliates of Kelso & Company, a U.S. private equity firm, in September 2019, Kelso agreed to exercise its right to convert its 250,000 Series C Preferred Shares, representing all such shares outstanding, into Class A common shares of the Company upon the repayment in full of the Notes (the “Conversion”). In connection with the Conversion, the Company expects to issue an aggregate of 12,955,188 Class A common shares to Kelso following the Redemption Date. As the pre-conversion Series C Preferred Shares are entitled to dividends on a pari passu basis with the underlying Class A Common Shares, the Conversion results in no effective change to capital distribution rights.

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Global Ship Lease owns 43 containerships, ranging from 2,207 to 11,040 TEU, with a total capacity of 245,280 TEU and an average age, weighted by TEU capacity, of 13.4 years as at September 30, 2020. 25 ships are Post-Panamax, of which nine are fuel-efficient new-design wide-beam.

Adjusted to include all charters agreed, and ships acquired or divested, up to November 12, 2020, the average remaining term of the Company’s charters at September 30, 2020, to the mid-point of redelivery, including options under the Company’s control, was 2.3 years on a TEU-weighted basis. Contracted revenue on the same basis was \$688.9 million. Contracted revenue was \$764.9 million, including options under charterers’ control and with latest redelivery date, representing a weighted average remaining term of 2.6 years.

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