
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Stellar Acquisition III Inc.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.0001
(Title of Class of Securities)

Y8172W107
(CUSIP Number)

December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons

Magellan Investments Corp.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Republic of the Marshall Islands

5. Sole Voting Power

443,157(1)

6. Shared Voting Power

0

7. Sole Dispositive Power

443,157(1)

8. Shared Dispositive Power

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

443,157(1)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

4.9%(1)(3)

12. Type of Reporting Person (See Instructions)

OO

(1) See Item 4. George Syllantavos is the sole officer and director of Magellan Investments Corp. and Firmus Investments Inc. Consequently, Mr. Syllantavos may be deemed the beneficial owner of the shares held by Magellan Investments Corp. and Firmus Investments Inc. and has sole voting and dispositive control over such shares.

(2) Excludes 3,985,244 shares which may be purchased by exercising warrants that are not presently exercisable.

(3) Based on 9,010,177 shares of Common Stock that were outstanding as of October 13, 2016 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 14, 2016.

1.	Names of Reporting Persons	
		Firmus Investments Inc.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
		Republic of the Marshall Islands
	5. Sole Voting Power	
		460,162(1)
	6. Shared Voting Power	
		0
	7. Sole Dispositive Power	
		460,162 (1)(2)
	8. Shared Dispositive Power	
		0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
		460,162(1)(2)
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares	
		See Footnote 2
11.	Percent of Class Represented by Amount in Row (9)	
		5.1 % (1)(2)(3)
12.	Type of Reporting Person (See Instructions)	
		OO

(1) See Item 4. George Syllantavos is the sole officer and director of Magellan Investments Corp. and Firmus Investments Inc. Consequently, Mr. Syllantavos may be deemed the beneficial owner of the shares held by Magellan Investments Corp. and Firmus Investments Inc. and has sole voting and dispositive control over such shares.

(2) Excludes 3,985,244 shares which may be purchased by exercising warrants that are not presently exercisable.

(3) Based on 9,010,177 shares of Common Stock that were outstanding as of October 13, 2016 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 14, 2016.

1. Names of Reporting Persons	
George Syllantavos	
2. Check the Appropriate Box if a Member of a Group(See Instructions)	
(a) <input type="checkbox"/>	
(b) <input type="checkbox"/>	
3. SEC Use Only	
4. Citizenship or Place of Organization	
Greece	
Number of Shares Beneficially Owned By Each Reporting Person With:	5. Sole Voting Power
	0
	6. Shared Voting Power
	903,319 (1)
	7. Sole Dispositive Power
	0
	8. Shared Dispositive Power
	903,319 (1)(2)
9. Aggregate Amount Beneficially Owned by Each Reporting Person	
903,319 (1)(2)	
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares	
See Footnote 2	
11. Percent of Class Represented by Amount in Row (9)	
10.0 % (1)(2)(3)	
12. Type of Reporting Person (See Instructions)	
IN	

(1) See Item 4. George Syllantavos is the sole officer and director of Magellan Investments Corp. and Firmus Investments Inc. Consequently, Mr. Syllantavos may be deemed the beneficial owner of the shares held by Magellan Investments Corp. and Firmus Investments Inc. and has sole voting and dispositive control over such shares.

(2) Excludes 3,985,244 shares which may be purchased by exercising warrants that are not presently exercisable.

(3) Based on 9,010,177 shares of Common Stock that were outstanding as of October 13, 2016 as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 14, 2016.

Item 1(a). Name of Issuer

Stellar Acquisition III Inc. (the “Issuer”)

Item 1(b). Address of the Issuer’s Principal Executive Offices

90 Kifissias Avenue
Maroussi 15125
Athens, Greece

Item 2(a). Names of Persons Filing

This Statement is filed on behalf of each of the following persons (collectively, the “Reporting Persons”):

- (i) Magellan Investments Corp.
- (ii) Firmus Investments Inc.
- (iii) George Syllantavos

Item 2(b). Address of the Principal Business Office, or if none, Residence:

The address of the principal business and principal office of each of the Reporting Persons is 90 Kifissias Avenue, Maroussi 15125, Athens, Greece.

Item 2(c). Citizenship

- (i) Magellan Investments Corp. is a corporation incorporated in the Republic of the Marshall Islands.
- (ii) Firmus Investments Inc. is a corporation incorporated in the Republic of the Marshall Islands.
- (ii) George Syllantavos is a citizen of Greece.

Item 2(d). Title of Class of Securities

Common Stock, \$0.0001 par value per share.

Item 2(e). CUSIP Number

Y8172W107

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(b) or the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An Investment adviser in accordance with Rule 13d-1 (b)(1)(ii)(e).

- (f) An employee benefit plan or endowment fund in accordance with Rule 13d 1(b)(1)(ii)(f).
- (g) A Parent Holding Company or control person in accordance with Rule 13d 1(b)(1)(ii)(g).
- (h) A Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A Church Plan that is excluded from the definition of an investment company under Section 3 (c)(14) of the Investment Company Act.
- (j) Group, in accordance with Rule 13d-1 (b)(1)(ii)(j).

Not applicable

Item 4. Ownership

The responses to Items 5-11 of the cover pages of this Schedule 13G are incorporated herein by reference.

The Reporting Persons own an aggregate of 903,319 shares of the Issuer's common stock, representing 10% of the total common stock issued and outstanding. George Syllantavos is the sole officer and director of Magellan Investments Corp. and Firmus Investments Inc. Consequently, Mr. Syllantavos may be deemed the beneficial owner of the shares held by Magellan Investments Corp. and Firmus Investments Inc. and has sole voting and dispositive control over such shares.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

Not Applicable

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 13, 2017

MAGELLAN INVESTMENTS CORP.
a Marshall Islands Corporation

By: /s/ George Syllantavos
Name: George Syllantavos
Title: Director

FIRMUS INVESTMENTS INC.
a Marshall Islands Corporation

By: /s/ George Syllantavos
Name: George Syllantavos
Title: Director

/s/ George Syllantavos
George Syllantavos

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

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the shares of common stock, \$0.0001 par value per share, of Stellar Acquisition III Inc., and further agree that this Joint Filing Agreement shall be included as an exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 13, 2017.

MAGELLAN INVESTMENTS CORP.
a Marshall Islands Corporation

By: /s/ George Syllantavos
Name: George Syllantavos
Title: Director

FIRMUS INVESTMENTS INC.
a Marshall Islands Corporation

By: /s/ George Syllantavos
Name: George Syllantavos
Title: Director

/s/ George Syllantavos
George Syllantavos
