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**DIANA SHIPPING INC. SCHEDULES THIRD QUARTER 2009
EARNINGS RELEASE AND CONFERENCE CALL**

ATHENS, GREECE, October 15, 2009 – Diana Shipping Inc. (NYSE: DSX), a global shipping company specializing in the transportation of dry bulk cargoes, today announced that its financial results for the third quarter ended September 30, 2009 are scheduled to be released before the opening of the U.S. financial markets on Tuesday, November 10, 2009.

The Company's management will conduct a conference call and simultaneous Internet webcast to review these results at 9:00 A.M. (Eastern Standard Time) on Tuesday, November 10, 2009.

Investors may access the webcast by visiting the Company's website at www.dianashippinginc.com, and clicking on the webcast link. The conference call also may be accessed by telephone by dialing 1-877-870-4399 (for U.S.-based callers) or 1-706-679-6101 (for international callers), and providing the operator with the Conference ID number 35991230.

A replay of the webcast will be available soon after the completion of the call and will be accessible on www.dianashippinginc.com. A telephone replay will be available by dialing 1-800-642-1687 (for U.S.-based callers) or 1-706-645-9291 (for international callers), and providing the Conference ID number 35991230.

About the Company

Diana Shipping Inc. (NYSE: DSX) is a global provider of shipping transportation services. The Company specializes in transporting dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes.