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**DIANA CONTAINERSHIPS INC. ANNOUNCES THE DATE FOR
THE 2016 THIRD QUARTER FINANCIAL RESULTS,
CONFERENCE CALL AND WEBCAST**

ATHENS, GREECE, October 25, 2016 – Diana Containerships Inc. (NASDAQ: DCIX), (the “Company”), a global shipping company specializing in the ownership of containerships, today announced that its financial results for the third quarter ended September 30, 2016 are scheduled to be released before the opening of the U.S. financial markets on Monday, November 28, 2016.

The Company’s management will conduct a conference call and simultaneous Internet webcast to review these results at 9:00 A.M. (Eastern Time) on Monday, November 28, 2016.

Investors may access the webcast by visiting the Company’s website at www.dcontainerships.com, and clicking on the webcast link. The conference call also may be accessed by telephone by dialing 1-877-407-8029 (for U.S.-based callers) or 1-201-689-8029 (for international callers), and asking the operator for the Diana Containerships Inc. conference call.

A replay of the webcast will be available soon after the completion of the call and will be accessible for 30 days on www.dcontainerships.com. A telephone replay also will be available for 30 days by dialing 1-877-660-6853 (for U.S.-based callers) or 1-201-612-7415 (for international callers), and providing the Replay ID number 13646685.

About the Company

Diana Containerships Inc. is a global provider of shipping transportation services through its ownership of containerships. The Company’s vessels are employed primarily on time charters with leading liner companies carrying containerized cargo along worldwide shipping routes.