

GENCO SHIPPING & TRADING LTD
Form 8-K
February 15, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 12, 2013

GENCO SHIPPING & TRADING LIMITED
(Exact Name of Registrant as Specified in Charter)

Republic of the Marshall Islands
(State or Other Jurisdiction
of Incorporation)

001-33393
(Commission File Number)

98-043-9758
(I.R.S. Employer
Identification No.)

299 Park Avenue
12th Floor
New York, NY
(Address of Principal Executive
Offices)

10171
(Zip Code)

Registrant's telephone number, including area code: (646) 443-8550

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Stephen A. Kaplan informed Genco Shipping & Trading Limited on February 12, 2013 of his decision to resign from its Board of Directors. His resignation was effective February 14, 2013. Mr. Kaplan is a principal of Oaktree Capital Management, LLC and has served on the Board since the Company's initial public offering. He indicated that his departure reflected a desire to focus on other companies in which Oaktree invests and did not reflect any disagreement with the Company. In November 2012, the Company announced the addition of Alfred E. Smith IV to its Board. Therefore, the Board determined to reduce the size of the Board to seven directors and not to replace Mr. Kaplan following his departure.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Genco Shipping & Trading Limited has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENCO SHIPPING & TRADING LIMITED

DATE: February 15, 2013

/s/ John C. Wobensmith
John C. Wobensmith
Chief Financial Officer and Secretary (Principal Financial
and Accounting Officer)
