

GENCO SHIPPING & TRADING LTD
 Form 4
 August 07, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GEORGIOPOULOS PETER C

2. Issuer Name and Ticker or Trading Symbol
 GENCO SHIPPING & TRADING LTD [GSKNF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/07/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O GENCO SHIPPING & TRADING LIMITED, 299 PARK AVENUE, 12TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10171

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount or Price | | |
| Common Stock | 08/07/2014 | | | A | 832,950 (1) | D | \$ 0 832,950 D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|-----------------|--------------|-----------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Warrant | \$ 25.91 | 08/04/2014 | | A | | 1,785,498 | | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 1,785,498 |
| Warrant | \$ 28.73 | 08/04/2014 | | A | | 1,850,257 | | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 1,850,257 |
| Warrant | \$ 34.19 | 08/04/2014 | | A | | 2,782,341 | | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 2,782,341 |
| Warrant | \$ 20.99 | | | | | | | 07/09/2014 | 07/09/2021 | Common Stock | 38,000 |
| Warrant | \$ 20.99 | | | | | | | 07/09/2014 | 07/09/2021 | Common Stock | 38,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GEORGIOPOULOS PETER C C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171 | X | | | |

Signatures

/s/ Randal D. Murdock, 08/07/2014
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The shares of common stock of the issuer received in the transaction reported on this form are a grant of restricted stock issued pursuant to the issuer's 2014 Management Incentive Plan and will generally vest, if at all, in equal installments on each of the first three anniversaries of August 7, 2014.

The warrants to purchase shares of common stock of the issuer received in the transaction reported on this form are issued pursuant to the issuer's 2014 Management Incentive Plan. The warrants will become exercisable in equal installments on each of the first three anniversaries of August 7, 2014.

Remarks:

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Exhibit List: 24.1 Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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