

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 *
WOBENSMITH JOHN 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)
CFO and Secretary

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)
				(A) or (D) Price			
Common Stock	08/07/2014		A	0 ⁽¹⁾ A \$ 0	222,120	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 Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Warrant	\$ 25.91	08/07/2014		A		476,133		08/07/2015 ⁽²⁾	08/07/2020	Common Stock	476,133 ⁽²⁾
Warrant	\$ 28.73	08/07/2014		A		493,402		08/07/2015 ⁽²⁾	08/07/2020	Common Stock	493,402 ⁽²⁾
Warrant	\$ 34.19	08/07/2014		A		741,958		08/07/2015 ⁽²⁾	08/07/2020	Common Stock	741,958 ⁽²⁾
Warrant	\$ 20.99							07/09/2014	07/09/2021	Common Stock	26,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WOBENSMITH JOHN C
C/O GENCO SHIPPING & TRADING LIMITED
299 PARK AVENUE, 12TH FLOOR
NEW YORK, NY 10171

CFO and Secretary

Signatures

/s/ John C.

Wobensmith

08/07/2014

**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).

(1) 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.

(2) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.