

GENCO SHIPPING & TRADING LTD
Form 8-K
May 15, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): May 15, 2018

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

Republic of the Marshall Islands 001-33393 98-043-9758
(State or Other Jurisdiction of Incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

299 Park Avenue
12th Floor 10171
New York, NY
(Address of Principal Executive Offices) (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:

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 15, 2018, at the 2018 Annual Meeting of Shareholders (the “Annual Meeting”) of Genco Shipping & Trading Limited (“Genco” or the “Company”), shareholders of record as of March 19, 2018, the Record Date for the Annual Meeting, were entitled to vote 34,532,004 shares of the Company’s common stock (the “Common Stock”), each having one vote per share. A total of 32,027,317 shares of Common Stock (92.74% of all such shares entitled to vote at the Annual Meeting) were represented at the Annual Meeting in person or by proxy.

At the Annual Meeting, the shareholders of the Company (i) elected nine director nominees to hold office until the earlier of the 2019 Annual Meeting of Shareholders of the Company or until their successors are elected and qualified or until their earlier resignation or removal, (ii) approved a non-binding, advisory resolution regarding compensation of the Company’s named executive officers, and (iii) ratified the appointment of Deloitte & Touche LLP as the Company’s independent certified public accountants for the fiscal year ending December 31, 2018. Set forth below are the final voting results for each of the proposals submitted to a vote of the shareholders.

Election of Directors

The shareholders of the Company elected each of the director nominees proposed by the Board of Directors. The voting results were as follows:

| Name of Nominee | Votes For | Votes Withheld | Abstentions | Broker Non-Votes |
|--------------------|------------|----------------|-------------|------------------|
| Arthur L. Regan | 29,796,163 | 131,769 | 0 | 2,099,385 |
| James G. Dolphin | 29,825,994 | 101,938 | 0 | 2,099,385 |
| Kathleen C. Haines | 29,699,355 | 228,577 | 0 | 2,099,385 |
| Daniel Y. Han | 29,910,159 | 17,773 | 0 | 2,099,385 |
| Kevin Mahony | 29,795,956 | 131,976 | 0 | 2,099,385 |
| Christoph Majeske | 29,661,550 | 266,382 | 0 | 2,099,385 |
| Basil G. Mavroleon | 29,675,747 | 252,185 | 0 | 2,099,385 |
| Jason Scheir | 29,911,544 | 16,388 | 0 | 2,099,385 |
| Bao D. Truong | 29,796,315 | 131,617 | 0 | 2,099,385 |

Advisory Vote on Executive Compensation

The shareholders of the Company approved an advisory resolution on compensation of the Company’s named executive officers by a non-binding vote. The voting results were as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------|---------------|-------------|------------------|
| 28,438,010 | 1,486,128 | 3,794 | 2,099,385 |

Ratification of Appointment of Independent Certified Public Accountants

The shareholders of the Company ratified the appointment of Deloitte & Touche LLP as the Company’s independent certified public accountants for the fiscal year ended December 31, 2018. The voting results were as follows:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------|---------------|-------------|------------------|
| 32,008,198 | 10,025 | 9,094 | 0 |

SIGNATURE

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

GENCO SHIPPING &
TRADING LIMITED

DATE: May 15, 2018

By /s/ Apostolos Zafolias
Apostolos Zafolias
Chief Financial Officer
