

GENCO SHIPPING & TRADING LTD

Form 4

August 01, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2015

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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 *
Strategic Value Partners, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2014

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

C/O STRATEGIC VALUE PARTNERS, LLC, 100 WEST PUTNAM AVENUE

(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

GREENWICH, CT 06830

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/30/2014		P		29,052	A	\$ 21.3	2,516,457	I	See footnotes (1) (2) (3)
Common Stock	07/30/2014		P		17,294	A	\$ 21.3	1,497,976	I	See footnotes (1) (2) (4)
Common Stock	07/30/2014		P		3,454	A	\$ 21.3	299,171	I	See footnotes (1) (2) (5)

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Common Stock	07/31/2014	P	116,676	A	\$ 21	2,633,133	I	See footnotes (1) (2) (3)
Common Stock	07/31/2014	P	69,453	A	\$ 21	1,567,429	I	See footnotes (1) (2) (4)
Common Stock	07/31/2014	P	13,871	A	\$ 21	313,042	I	See footnotes (1) (2) (5)

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

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SEC 1474 (9-02)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strategic Value Partners, LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations II LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
		X		

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Special Situations III is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund III, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III. Strategic Value Partners and Special Situations III are both indirectly majority owned and controlled by Mr. Khosla.

- (5) Special Situations III-A is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Offshore Fund III-A, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III-A. Strategic Value Partners and Special Situations III-A are both indirectly majority owned and controlled by Mr. Khosla.

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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