

GENCO SHIPPING & TRADING LTD
 Form 4
 July 24, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10171

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
07/22/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	07/22/2015		S		26,479 (1)	D	\$ 7.4479 (2)
Common Stock	07/23/2015		S		2,928 (1)	D	\$ 7.5215 (2)

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

SEC 1474
 (9-02)

displays a currently valid OMB control number.

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. P			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 25.91							08/07/2015	08/07/2020	Common Stock	476,133
Warrant	\$ 28.73							08/07/2015	08/07/2020	Common Stock	493,402
Warrant	\$ 34.19							08/07/2015	08/07/2020	Common Stock	741,958
Warrant	\$ 20.99							07/09/2014	07/09/2021	Common Stock	26,533

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

President and Secretary

Signatures

/s/ John C.

Wobensmith

07/24/2015

**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) These shares were sold under instructions given in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, in order to satisfy the reporting person's tax obligations for restricted shares of common stock of Baltic Trading Limited ("Baltic

Edgar Filing: GENCO SHIPPING & TRADING LTD - Form 4

Trading") that vested on July 17, 2015 and were converted into shares of Genco Shipping & Trading Limited ("Genco") pursuant to that certain Agreement and Plan of Merger, dated as of April 7, 2015, as amended, by and among Genco, Baltic Trading, a Marshall Islands corporation and Poseidon Merger Sub Limited, a Marshall Islands corporation and wholly owned subsidiary of Genco ("Merger Sub"), pursuant to which Merger Sub merged with and into Baltic Trading with Baltic Trading surviving the merger as a wholly owned subsidiary of Genco.

- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.30 to \$7.616 (inclusive) on 7/22/15 and from \$7.46 to \$7.58 (inclusive) on 7/23/15. The reporting person undertakes to provide to Genco, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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.