

GENCO SHIPPING & TRADING LTD

Form 4

August 11, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Zafolias Apostolos

(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)
08/07/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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	08/07/2015		S		3,038 (1)	\$ 7.1749 (2)	15,953 D

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

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(9-02)

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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. Amount or Number of Shares
				Code	V	(A)	(D)	
Warrant	\$ 25.91					08/07/2015 ⁽³⁾	08/07/2020	Common Stock 40,709 ⁽³⁾
Warrant	\$ 28.73					08/07/2015 ⁽³⁾	08/07/2020	Common Stock 42,186 ⁽³⁾
Warrant	\$ 34.19					08/07/2015 ⁽³⁾	08/07/2020	Common Stock 63,437 ⁽³⁾
Warrant	\$ 20.99					07/09/2014	07/09/2021	Common Stock 1,902

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Zafolias Apostolos C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171	Chief Financial Officer

Signatures

/s/ Apostolos
Zafolias 08/11/2015

__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 that vested on August 7, 2015.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.10 to \$7.37 (inclusive) on August 7, 2015. The reporting person undertakes to provide to Genco Shipping & Trading Limited, or the staff of

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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.

- (3) These warrants to purchase shares of common stock of the issuer were 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.

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