

GENCO SHIPPING & TRADING LTD  
 Form 4  
 January 06, 2017

**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)  
**01/04/2017**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |                                   |
|                                 |                                      |  | Code                           | V   | Price   |  |                                   |
| Common Stock                    | 01/04/2017                           |  | C                              |   | 20,617  | A  | D                                 |
|                                 |                                      |  |                                |   | \$ 4.85   |  |                                   |
|                                 |                                      |  |                                |   | 72,210  |  |                                   |

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)**

Edgar Filing: GENCO SHIPPING & TRADING LTD - Form 4

| 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 Security (Instr. 3 and 4) | Amount or Number of S |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|
| Series A Convertible Preferred Stock, par value \$0.01 per sh | \$ 4.85  | 01/04/2017                           |  | C                              | 20,617  | <u>(2)</u> <u>(2)</u>                                    | Common Stock  | 20,617                |
| Warrant   | \$ 259.1 <u>(1)</u>                                    |                                      |  |                                |   | 08/07/2015 <sup>(3)</sup> 08/07/2020                     | Common Stock  | 47,826                |
| Warrant   | \$ 287.3 <u>(1)</u>                                    |                                      |  |                                |   | 08/07/2015 <sup>(3)</sup> 08/07/2020                     | Common Stock  | 49,000                |
| Warrant   | \$ 341.9 <u>(1)</u>                                    |                                      |  |                                |   | 08/07/2015 <sup>(3)</sup> 08/07/2020                     | Common Stock  | 74,000                |
| Warrant   | \$ 209.9 <u>(1)</u>                                    |                                      |  |                                |   | 07/09/2014 07/09/2021                                    | Common Stock  | 2,000                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| WOBENSMITH JOHN C<br>C/O GENCO SHIPPING & TRADING LIMITED<br>299 PARK AVENUE, 12TH FLOOR<br>NEW YORK, NY 10171 |               |           | President and Secretary |       |

## Signatures

/s/ John C.  
Wobensmith 01/06/2017

\*\*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) On July 7, 2016, the issuer effected a 1-for-10 reverse stock split. The amount of securities beneficially owned and the exercise price of warrants have been adjusted to reflect the reverse stock split

## Edgar Filing: GENCO SHIPPING & TRADING LTD - Form 4

- Shares of Series A Convertible Preferred Stock (the "Preferred Shares") automatically, without any action by the holder, convert into
- (2) shares of the issuer's common stock as of the close of business on the date on which the issuer obtains the approval of its stockholders to issue shares of common stock upon conversion of the Preferred Shares. Such approval and conversion occurred on January 4, 2017.
  - (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.

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.