

GENCO SHIPPING & TRADING LTD
 Form 4
 November 17, 2016

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

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President and Secretary

(Last) (First) (Middle)
C/O GENCO SHIPPING & TRADING LIMITED, 299 PARK AVENUE, 12TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2016

NEW YORK, NY 10171
 (City) (State) (Zip)

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

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) Price			
Common Stock				V	51,593	D	

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 Shares
Series A Convertible Preferred Stock, par val \$.01 per share	\$ 4.85 ⁽¹⁾	11/15/2016		P	20,617	⁽³⁾ ⁽³⁾	Common Stock	20,617
Warrant	\$ 259.1 ⁽²⁾					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock	47,000
Warrant	\$ 287.3 ⁽²⁾					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock	49,000
Warrant	\$ 341.9 ⁽²⁾					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock	74,000
Warrant	\$ 209.9 ⁽²⁾					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 C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171			President and Secretary	

Signatures

/s/ John C.
Wobensmith 11/17/2016

**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) The conversion price of the Series A Convertible Preferred Stock (the "Preferred Shares") is subject to adjustment upon the occurrence of certain events.

Edgar Filing: GENCO SHIPPING & TRADING LTD - Form 4

- (2) 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

The Preferred Shares automatically, without any action by the holder of the Preferred Shares, convert into shares of the issuer's common
- (3) 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.
- (4) 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.