

GENCO SHIPPING & TRADING LTD

Form 4

March 24, 2017

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

OMB
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(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)
03/23/2017

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)
CEO, President and Secretary

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 (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)
Common Stock			Code V	Amount (D) Price	72,210	D	

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

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information contained in this form are not
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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)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security (Instr. 3 and 4)
Restricted Stock Units	<u>(1)</u> <u>(2)</u>	03/23/2017		A		292,398		<u>(2)</u>	<u>(2)</u>	Common Stock	292,398
Option	\$ 11.13	03/23/2017		A		133,000		10/15/2016 ⁽³⁾	03/23/2023	Common Stock	133,000
Warrant	\$ 259.1							08/07/2015 ⁽⁴⁾	08/07/2020	Common Stock	47,000
Warrant	\$ 287.3							08/07/2015 ⁽⁴⁾	08/07/2020	Common Stock	49,000
Warrant	\$ 341.9							08/07/2015 ⁽⁴⁾	08/07/2020	Common Stock	74,000
Warrant	\$ 209.9							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	CEO, President and Secretary

Signatures

/s/ John C.
Wobensmith 03/24/2017

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) Each restricted stock unit represents the right to receive one share of the issuer's common stock, or in the sole discretion of the issuer's Compensation Committee, the value of a share of common stock on the date that the restricted stock unit vests. The restricted stock units will settle only in cash unless the Issuer's 2015 Equity Incentive Plan is amended and restated to increase the number of available shares under such plan by March 23, 2018.
- (2) These restricted stock units generally vest in equal installments on each of the first three anniversaries of October 15, 2016.

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(3) The options become exercisable in equal installments on each of the first three anniversaries of October 15, 2016.

(4) The warrants 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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