

GENCO SHIPPING & TRADING LTD
 Form 4
 October 21, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Strategic Value Partners, LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/17/2014

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O STRATEGIC VALUE PARTNERS, LLC, 100 WEST PUTNAM AVENUE

(Street)

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

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

GREENWICH, CT 06830

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/17/2014		P	100,000 A \$ 14.5	1,868,917	I	See Footnote (1) (2) (3)
Common Stock					2,753,389	I	See Footnote (2) (4)
Common Stock					365,031	I	See Footnote (2) (5)

Common Stock	2,652,581	I	See Footnote (2) (6)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Price of Derivative Security (Instr. 5)	9. Nu
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strategic Value Partners, LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations III LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
Khosla Victor C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		

Signatures

Strategic Value Partners, LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer	10/21/2014
__Signature of Reporting Person	Date
SVP Special Situations III, LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer	10/21/2014
__Signature of Reporting Person	Date
Victor Khosla /s/ Victor Khosla	10/21/2014
__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).

The reported securities are held directly by Strategic Value Special Situations Master Fund III, L.P., and may be deemed to be held indirectly by Strategic Value Partners, LLC ("Strategic Value Partners"), SVP Special Situations III LLC ("Special Situations III"), as

(1) investment manager, and Victor Khosla ("Mr. Khosla" and together with Strategic Value Partners and Special Situations III the "Reporting Persons"), as the sole member of Midwood Holdings, LLC, the managing member of Strategic Value Partners, in each case as described below.

The filing of this Form 4 shall not be construed as an admission that the Reporting Persons are or were for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owners of any of the shares of common stock, of Genco Shipping & Trading Limited (the "Issuer"). Pursuant to Rule 16a-1, the Reporting Persons disclaim such beneficial ownership, except to the extent of their pecuniary interest.

(2)

Special Situations III is the investment manager of, and exercises investment discretion over, Strategic Value Special Situations Master Fund III, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III. Strategic Value Partners and Special Situations III are both indirectly majority owned and controlled by Mr. Khosla.

(3)

Strategic Value Special Situations Master Fund II, L.P., a Cayman Islands exempted partnership ("Master Fund II"), holds 2,753,389 shares of Common Stock of the Issuer. Strategic Value Partners is the managing member of SVP Special Situations II LLC ("Special Situations II"), the investment manager of Master Fund II. Strategic Value Partners and Special Situations II are both indirectly majority owned and controlled by Mr. Khosla.

(4)

Strategic Value Special Situations Offshore Fund III-A, L.P., a Cayman Islands exempted partnership (the "Offshore Fund"), holds 365,031 shares of Common Stock of the Issuer. Strategic Value Partners is the managing member of SVP Special Situations III-A LLC ("Special Situations III-A"), the investment manager of the Offshore Fund. Strategic Value Partners and Special Situations III-A are both indirectly majority owned and controlled by Mr. Khosla.

(5)

Strategic Value Master Fund, Ltd., a Cayman Islands exempted company (the "Master Fund"), holds 2,652,581 shares of Common Stock of the Issuer. Strategic Value Partners is the investment manager of the Master Fund. Strategic Value Partners is indirectly majority owned and controlled by Mr. Khosla.

(6)

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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