

GENCO SHIPPING & TRADING LTD
 Form 4
 August 11, 2015

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 *
 Adamo Joseph

(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
 Officer (give title below) Other (specify below)
 Chief Accounting Officer

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/07/2015 | | S | 922 ⁽¹⁾ D 7.1672 ₍₂₎ | 4,842 | D | |

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

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SEC 1474 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Warrant | \$ 25.91 | | | | | 08/07/2015 ⁽³⁾ 08/07/2020 | Common Stock | 12,356 ⁽³⁾ |
| Warrant | \$ 28.73 | | | | | 08/07/2015 ⁽³⁾ 08/07/2020 | Common Stock | 12,804 ⁽³⁾ |
| Warrant | \$ 34.19 | | | | | 08/07/2015 ⁽³⁾ 08/07/2020 | Common Stock | 19,254 ⁽³⁾ |
| Warrant | \$ 20.99 | | | | | 07/09/2014 07/09/2021 | Common Stock | 2,857 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Adamo Joseph C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171 | | | Chief Accounting Officer | |

Signatures

/s/ Joseph Adamo 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 \$7.23 (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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