

GENCO SHIPPING & TRADING LTD  
 Form 4  
 October 17, 2016

**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 \*  
 GEORGIOPOULOS PETER 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/13/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

C/O GENER8 MARITIME, INC., 299 PARK AVENUE, 2ND FLOOR

(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  
 Form filed by More than One Reporting Person

NEW YORK, NY 10171

(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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	166,401 <sup>(1)</sup>	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)

**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 of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Warrant	\$ 259.1 <u>(1)</u>					08/07/2015 <sup>(2)</sup> 08/07/2020	Common Stock	178,549 <u>(1)</u>
Warrant	\$ 287.3 <u>(1)</u>					08/07/2015 <sup>(2)</sup> 08/07/2020	Common Stock	185,025 <u>(1)</u>
Warrant	\$ 341.9 <u>(1)</u>					08/07/2015 <sup>(2)</sup> 08/07/2020	Common Stock	278,234 <u>(1)</u>
Warrant	\$ 209.9 <u>(1)</u>					07/09/2014 07/09/2021	Common Stock	38,012 <u>(1)</u>
Warrant	\$ 209.9 <u>(1)</u>					07/09/2014 07/09/2021	Common Stock	3,930 <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GEORGIOPOULOS PETER C  
C/O GENER8 MARITIME, INC.  
299 PARK AVENUE, 2ND FLOOR  
NEW YORK, NY 10171

## Signatures

/s/ Peter C.

Georgiopoulos

10/17/2016

\*\*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) 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.
- (2) These warrants to purchase shares of common stock of the issuer were issued pursuant to the issuer's 2014 Management Incentive Plan. By their terms, such warrants become exercisable in equal installments on each of the first three anniversaries of August 7,

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2014. On October 13, 2016, the Reporting Person resigned as Chairman of the Board and a director of the issuer. In connection therewith, the Reporting Person and the issuer entered into a Separation Agreement and a Release Agreement, each dated as of October 13, 2016, under which the Reporting Person is to receive full vesting of his unvested equity awards, including warrants exercisable for approximately 213,937 shares of the issuer's common stock. As a result of the vesting of such warrants, the Reporting Person may be deemed to be the beneficial owner of approximately 10.58% of the shares of the issuers' common stock outstanding as of the date hereof.

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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