

GENCO SHIPPING & TRADING LTD

Form 4

November 17, 2016

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)
11/15/2016

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)
President and Secretary

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 Beneficial Ownership (Instr. 4)
Common Stock			Code V	Amount (D) Price	51,593	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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock, par value \$0.01 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	47,500
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.

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- (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 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.

- (3) These warrants to purchase shares of common stock of the issuer were issued pursuant to the issuer's 2014 Management Incentive Plan.
- (4) 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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