

WOBENSMITH JOHN C

Form 4

October 17, 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

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)
C/O GENCO SHIPPING &
TRADING LIMITED, 299 PARK
AVENUE, 12TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
10/15/2017

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
CEO, President and Secretary

(Street)
NEW YORK, NY 10171

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/15/2017		M		97,466	A	169,676

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Restricted Stock Units	(1) (2)	10/15/2017		M	97,466	(2) (2)	Common Stock 292, (1)
Option	\$ 11.13					10/15/2017 ⁽³⁾ 03/23/2023	Common Stock 133,
Warrant	\$ 259.1					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock 47,6
Warrant	\$ 287.3					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock 49,3
Warrant	\$ 341.9					08/07/2015 ⁽⁴⁾ 08/07/2020	Common Stock 74,1
Warrant	\$ 209.9					07/09/2014 07/09/2021	Common Stock 2,6

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

10/17/2017

**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).

The Reporting Person became entitled to receive shares of common stock in settlement of restricted stock units upon their vesting. Each

(1) 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.

(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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