

GENCO SHIPPING &amp; TRADING LTD

Form 4

May 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 \*  
DAVIS EUGENE I

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)  
05/17/2017

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

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

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price     |                                                                                               |                                                          |                                                       |
| Common Stock                    | 05/17/2017                           |                                                    | M                              |                                                                   | 404    | A          | <u>11</u> | 404                                                                                           | D                                                        |                                                       |
| Common Stock                    | 05/17/2017                           |                                                    | M                              |                                                                   | 1,164  | A          | <u>11</u> | 1,568                                                                                         | D                                                        |                                                       |
| Common Stock                    | 05/17/2017                           |                                                    | M                              |                                                                   | 16,666 | A          | <u>11</u> | 18,234                                                                                        | D                                                        |                                                       |

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**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title                                                         | Amount or Number of Shares |
| Restricted Stock Units                     | (1)                                                    | 05/17/2017                           |                                                    | M                              |                                                                                         | 404                                                      |     | (2)                                                           | (2)             | Common Stock                                                  | 404                        |
| Restricted Stock Units                     | (1)                                                    | 05/17/2017                           |                                                    | M                              |                                                                                         | 1,164                                                    |     | (3)                                                           | (3)             | Common Stock                                                  | 1,164                      |
| Restricted Stock Units                     | (1)                                                    | 05/17/2017                           |                                                    | M                              |                                                                                         | 16,666                                                   |     | (4)                                                           | (4)             | Common Stock                                                  | 16,666                     |

## Reporting Owners

| Reporting Owner Name / Address | Relationships                    |
|--------------------------------|----------------------------------|
|                                | Director 10% Owner Officer Other |

DAVIS EUGENE I  
C/O GENCO SHIPPING & TRADING LIMITED  
299 PARK AVENUE, 12TH FLOOR  
NEW YORK, NY 10171

## Signatures

/s/ Eugene I. Davis 05/17/2017

\*\*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).
- (1) The Reporting Person became entitled to receive shares of common stock in settlement of these restricted stock units in connection with his departure from the Issuer's Board of Directors on 5/17/17. Restricted stock units convert into common stock on a one-for-one basis.

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- (2) The 404 restricted stock units vested on July 17, 2015.
- (3) The 1,164 restricted stock units vested on May 18, 2016.
- (4) The 16,666 restricted stock units vested on May 17, 2017.

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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