GENCO SHIPPING & TRADING LTD
Form 4
November 17, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								51,593	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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 Amou Underlying Securi (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Series A Convertible Preferred Stock, par val $.01 per share	$ 4.85 (1)	11/15/2016		P		20,617		(3)	(3)	Common Stock	20,
Warrant	$ 259.1 (2)							08/07/2015(4)	08/07/2020	Common Stock	47,
Warrant	$ 287.3 (2)							08/07/2015(4)	08/07/2020	Common Stock	49,
Warrant	$ 341.9 (2)							08/07/2015(4)	08/07/2020	Common Stock	74,
Warrant	$ 209.9 (2)							07/09/2014	07/09/2021	Common Stock	2,(

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.

(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

(3) 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.

(4) 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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.