

GENCO SHIPPING & TRADING LTD

Form 4

May 17, 2017

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 *
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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