

GENCO SHIPPING & TRADING LTD
 Form 3
 December 19, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Zafolias Apostolos</p> <p>(Last) (First) (Middle)</p> <p>C/O GENCO SHIPPING & TRADING LIMITED,Â 299 PARK AVENUE, 12TH FLOOR</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10171</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/19/2014</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GENCO SHIPPING & TRADING LTD [GSKNF]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Chief Financial Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 18,991 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------|---------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Warrant | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 40,709 ⁽²⁾ | \$ 25.91 | D | Â |
| Warrant | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 42,186 ⁽²⁾ | \$ 28.73 | D | Â |
| Warrant | 08/07/2015 ⁽²⁾ | 08/07/2020 | Common Stock | 63,437 ⁽²⁾ | \$ 34.19 | D | Â |
| Warrant | 07/09/2014 | 07/09/2021 | Common Stock | 1,902 | \$ 20.99 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zafolias Apostolos C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171 | Â | Â | Â Chief Financial Officer | Â |

Signatures

/s/ Apostolos
Zafolias

12/19/2014

Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares of common stock of the issuer are a grant of restricted stock issued pursuant to the issuer's 2014 Management Investment Plan and will generally vest, if at all, in equal installments on each of the first three anniversaries of August 7, 2014.
- (2) 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.