

GENCO SHIPPING & TRADING LTD
 Form 4
 February 19, 2016

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 *
 Ashby Ian

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)
 02/17/2016

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

GENCO SHIPPING & TRADING LTD, 299 PARK AVENUE, 12TH FLOOR

(Street)

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

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	02/17/2016		M		4,047	A	Ⓛ	4,047	D
Common Stock	02/17/2016		M		11,643	A	Ⓛ	15,690	D

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

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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. Amount or Number of Shares
Restricted Stock Units	(1)	02/17/2016		M	4,047	(2) (2)	Common Stock	4,047
Restricted Stock Units	(1)	02/17/2016		M	11,643	(2) (2)	Common Stock	11,643

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ashby Ian
GENCO SHIPPING & TRADING LTD
299 PARK AVENUE, 12TH FLOOR
NEW YORK, NY 10171

Signatures

/s/ Ian Ashby 02/19/2016

**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 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 2/17/16. Restricted stock units convert into common stock on a one-for-one basis.

(2) The 4,047 restricted stock units vested on July 17, 2015. The vesting of the 11,643 restricted stock units was accelerated in connection with the Reporting Person's departure from the Issuer's Board of Directors.

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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