

GENCO SHIPPING & TRADING LTD
 Form 3
 April 17, 2015

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Baltic Trading Ltd		(Month/Day/Year)	GENCO SHIPPING & TRADING LTD [GSKNF]	
(Last)	(First)	(Middle)	04/07/2015	
299 PARK AVENUE, 12TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY 10731			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

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, par value \$0.01 per share	0	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

SEC 1473 (7-02)

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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 Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baltic Trading Ltd 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10731	Â	Â X	Â	Â

Signatures

/s/ John C. Wobensmith, President of Baltic Trading Limited 04/17/2015

__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) Baltic Trading Limited, a Marshall Islands corporation (the "Reporting Person" or "Baltic Trading"), is filing this Form 3 solely due to entry into a Voting and Support Agreement (the "Voting Agreement"), dated April 7, 2015 by and among Genco Shipping & Trading Limited, a Marshall Islands corporation (the "Issuer" or "Genco"), Baltic Trading and certain shareholders of the Issuer and Baltic Trading (the "Shareholders").

(2) The Voting Agreement was entered into in connection with that certain Agreement and Plan of Merger (the "Merger Agreement"), dated April 7, 2015, by and among the Issuer, Baltic Trading and Poseidon Merger Sub Limited, a Marshall Islands corporation and an indirect wholly owned subsidiary of the Issuer ("Merger Sub"), pursuant to which, subject to the terms and conditions set forth in the Merger Agreement, Merger Sub will be merged with and into Baltic Trading (the "Merger"), with Baltic Trading continuing as the surviving corporation. As a result of the Merger, Baltic Trading would become an indirect wholly owned subsidiary of the Issuer.

(3) Under the Voting Agreement, each Shareholder has agreed, among other things, to vote all of its shares of the Issuer and Baltic Trading common stock in favor of the Merger and each Shareholder is prohibited from transferring such shares. Each Shareholder also granted an irrevocable proxy to Baltic Trading (and any designee thereof) to vote such shareholder's shares of the Issuer and Baltic Trading common stock in favor of the Merger.

(4) By virtue of the Voting Agreement, the Reporting Person may be deemed to have voting power with respect to (and therefore beneficially own with the meaning of Rule 13d-3 of the Securities Exchange Act of 1934, as amended) an aggregate of 21,195,627 shares of Issuer common stock held by the Shareholders, which represents approximately 34.4% of the outstanding shares of Issuer common stock based on 61,541,289 shares issued and outstanding as of April 7, 2015, as represented by the Issuer in the Merger Agreement. The Reporting Person expressly disclaims any pecuniary interest in, and beneficial ownership of, shares of Issuer common stock for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. The filing of this Form 3 shall not be construed as an admission that Baltic Trading is the beneficial owner of any of the securities reported herein.

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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