

GENCO SHIPPING & TRADING LTD  
 Form 4  
 July 22, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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).

**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 \*  
 Centerbridge Associates II  
 (Cayman), L.P.

2. Issuer Name and Ticker or Trading Symbol  
 GENCO SHIPPING & TRADING LTD [GNKSF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 375 PARK AVE, 12TH FLOOR

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/17/2015

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

(Street)  
 NEW YORK, NY 10152

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

(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	07/17/2015		J <sup>(1)</sup>		366,968	A	Ⓛ	3,204,641	I	See footnotes <sup>(2)</sup> (8) (9) (10) (11) (12) (13)
Common Stock	07/17/2015		J <sup>(1)</sup>		669,253	A	Ⓛ	5,818,546	I	See footnotes <sup>(3)</sup> (8) (9) (10) (11) (12) (13)
Common Stock	07/17/2015		J <sup>(1)</sup>		529,777	A	Ⓛ	529,777	I	See footnotes <sup>(4)</sup> (8) (9) (10) (11) (12) (13)

Common Stock	2,610,848	I	See footnotes (5) (8) (9) (10) (11) (12) (13)
Common Stock	10,520,805 <u>(14)</u>	I	See footnotes (6) (8) (9) (10) (11) (12) (13)
Common Stock	77,008 <u>(14)</u>	I	See footnotes (7) (8) (9) (10) (11) (12) (13)

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Centerbridge Associates II (Cayman), L.P. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152		X		
Centerbridge GP Investors II (Cayman), L.P. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152		X		

CCP II Cayman GP Ltd. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152	X
Centerbridge Special Credit Partners II AIV IV (Cayman), L.P. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152	X
Centerbridge Special Credit Partners General Partner II (Cayman), L.P. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152	X
Centerbridge Special GP Investors II (Cayman), L.P. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152	X
CSCP II Cayman GP Ltd. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152	X

## Signatures

Centerbridge Credit Partners, L.P., By: Centerbridge Credit Partners General Partner, L.P., its general partner, By: Centerbridge Credit GP Investors, L.L.C., its general partner, By: /s/ Jeffrey H. Aronson, Authorized Signatory

07/22/2015

\_\_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 shares of Common Stock reported on this line were issued in exchange for shares of common stock, par value \$0.01 per share, of Baltic Trading Limited, a Marshall Islands corporation ("Baltic"), pursuant to the terms and conditions of the merger consummated pursuant to that certain Agreement and Plan of Merger by and among Baltic, the Issuer and Poseidon Merger Sub Limited, a Marshall Islands corporation and an indirect wholly owned subsidiary of the Issuer ("Merger Sub"), dated as of April 7, 2015, pursuant to which, Merger Sub merged with and into Baltic, with Baltic continuing as the surviving corporation and an indirect wholly owned subsidiary of the Issuer, as more fully described in that certain Current Report on Form 8-K filed by the Issuer on July 17, 2015.

(2) These shares of Common Stock are held by Centerbridge Credit Partners, L.P. ("Credit Partners").

(3) These shares of Common Stock are held by Centerbridge Credit Partners Master, L.P. ("Credit Partners Master").

(4) These shares of Common Stock are held by Centerbridge Special Credit Partners II, L.P. ("Special Credit Partners II"), which is filing a Form 3 with respect to the Issuer as a result of the transaction reported on this line.

(5) These shares of Common Stock are held by Centerbridge Special Credit Partners II AIV IV (Cayman), L.P. ("Special Credit Partners II AIV").

(6) These shares of Common Stock are held by Centerbridge Capital Partners II (Cayman) L.P. ("Capital Partners II").

(7) These shares of Common Stock are held by Centerbridge Capital Partners SBS II (Cayman) L.P. ("Capital Partners SBS II" and, together with Credit Partners, Credit Partners Master, Special Credit Partners II, Special Credit Partners II AIV and Capital Partners II, the "Centerbridge Funds").

(8) Centerbridge Credit GP Investors, L.L.C. ("GP Investors") is the general partner of Centerbridge Credit Partners General Partner, L.P. ("Credit GP"), which, in turn, is the general partner of Credit Partners, and, as such GP Investors and Credit GP may be deemed to beneficially own the securities held by Credit Partners. Centerbridge Credit Offshore GP Investors, L.L.C. ("Offshore GP Investors") is the general partner of Centerbridge Credit Partners Offshore General Partner, L.P. ("Offshore GP"), which, in turn, is the general partner of Credit Partners Master, and, as such Offshore GP Investors and Offshore GP may be deemed to beneficially own the securities held by Credit Partners Master. (Continued in footnote 9)

(9)

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CCP II Cayman GP Ltd. ("CCP II Cayman Ltd.") is the general partner of Centerbridge GP Investors II (Cayman), L.P. ("CGPI II Cayman"), which, in turn is the general partner of Centerbridge Associates II (Cayman), L.P. ("CA II Cayman"), which, in turn, is the general partner of Capital Partners II and Credit Partners SBS II, and, as such CCP II Cayman Ltd., CGPI II Cayman and CA II Cayman may be deemed to beneficially own the securities held by Capital Partners II and Capital Partners SBS II. (Continued in footnote 10)

- (10) Centerbridge Special GP Investors II, L.L.C. ("CS GP Investors II") is the general partner of Centerbridge Special Credit Partners General Partner II, L.P. ("SC GP II"), which, in turn, is the general partner of Special Credit Partners II, and, as such CS GP Investors II and CS GP II may be deemed to beneficially own the securities held by Special Credit Partners II. (Continued in footnote 11)

- (11) CSCP II Cayman GP Ltd. ("CSCP II Cayman Ltd.") is the general partner of Centerbridge Special GP Investors II (Cayman), L.P. ("CSCGPI II Cayman"), which, in turn is the general partner of Centerbridge Special Credit Partners General Partner II (Cayman), L.P. ("CSCP GP II Cayman" and collectively with the Centerbridge Funds, CCP II Cayman Ltd., CGPI II Cayman, CA II Cayman, GP Investors, Credit GP, Offshore GP Investors, Offshore GP, CS GP Investors II, SC GP II, CSCP II Cayman Ltd., CSCGPI II Cayman, Mark T. Gallogly and Jeffrey H. Aronson, the "Reporting Persons" and each, a "Reporting Person"), which, in turn, is the general partner of Special Credit Partners II AIV, and, as such CSCP II Cayman Ltd., CSCGPI II Cayman and CSCP GP II Cayman may be deemed to beneficially own the securities held by Special Credit Partners II AIV. (Continued in footnote 12)

- (12) Messrs. Gallogly and Aronson are the managing members of each of GP Investors, Offshore GP Investors, Centerbridge GP Investors II, L.L.C., which serves as the director of CCP II Cayman Ltd., and CS GP Investors II, which serves as the director of CSCP II Cayman Ltd. and as the general partner of CS GP Investors II, and, as such may be deemed to beneficially own the securities held by the Centerbridge Funds. (Continued in footnote 13)

- (13) The filing of this statement by the Reporting Persons shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, such Reporting Persons are the beneficial owners of the securities reported herein and each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein for purposes of Section 16 of the Securities Act, except to the extent of such Reporting Person's pecuniary interest therein.

- (14) The number in column 5 reflects a change from the number reported in the Form 3 filed by the Reporting Persons on July 25, 2014.

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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