Ford B James Form 4 December 19, 2006

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response...

Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Ford B James

(Last)

Symbol

(Check all applicable)

GENCO SHIPPING & TRADING

LTD [GSTL]

3. Date of Earliest Transaction

(Month/Day/Year) 12/15/2006

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

C/O OAKTREE CAPITAL MANAGEMENT LLC, 333 SOUTH GRAND AVENUE, 28TH FLOOR

(First)

(Middle)

(Zip)

(Street)

(State)

12/15/2006

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

LOS ANGELES, CA 90071

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Common

Stock

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

8,862,429

Ownership Form: Direct (D) or Indirect

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A) or

3,587,361

Transaction(s) (Instr. 4)

(Instr. 3 and 4)

I

See Footnote

Code V Price Amount (D)

D

\$0

(2)

SEC 1474

(9-02)

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

J(1)

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director Ford B James

C/O OAKTREE CAPITAL MANAGEMENT LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071



Signatures

/s/ B. James 12/19/2006 Ford

**Signature of Date Reporting Person

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).
- These shares were distributed by Fleet Acquisition LLC to Peter C. Georgiopoulos, as a member thereof, pursuant to an agreement among the members dated December 15, 2006. No consideration was paid in connection with such distribution.

These securities are owned by Fleet Acquisition LLC. These securities may be deemed beneficially owned by Mr. Ford by virtue of his membership on the Management Committee of Fleet Acquisition LLC. Mr. Ford disclaims beneficial ownership of the securities reported

(2) herein except to the extent of his pecuniary interest therein and the inclusion of these securities in this report shall not be deemed to be an admission that Mr. Ford has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

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.

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