

Centerbridge Special Credit Partners II, L.P.
 Form 4
 December 13, 2017

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 *
 CCP II Cayman GP Ltd.

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/12/2017

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

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock, par value \$0.01 per share ("Common Stock") | 12/12/2017 | | S | 320,462 D \$ 13.11 | 1,144,768 | I | See footnotes (1) (7) (8) (9) (10) (11) |
| Common Stock | | | | | 242,235 | I | See footnotes (2) (7) (8) (9) (10) (11) |
| Common Stock | | | | | 2,660,346 | I | See footnotes |

| | | | | | | | | | |
|--------------|--|--|--|--|--|--|--|--|---|
| | | | | | | | | | <u>(3)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |
| Common Stock | | | | | | | | | See footnotes <u>(4)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |
| Common Stock | | | | | | | | | See footnotes <u>(5)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |
| Common Stock | | | | | | | | | See footnotes <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> |

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

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.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Put Option (obligation to buy) | \$ 15.5 | 12/12/2017 | | S | 2,000 | 12/12/2017 01/25/2018 | Common Stock 200,000 |
| Put Option (obligation to buy) | \$ 16.06 | 12/12/2017 | | S | 2,000 | 12/12/2017 02/02/2018 | Common Stock 200,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

| | |
|--|---|
| 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 |
| CSCP II Cayman GP Ltd. 375 PARK AVE, 12TH FLOOR NEW YORK, NY 10152 | X |
| Centerbridge Special Credit Partners General Partner II, L.P. 375 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10152 | X |
| Centerbridge Special Credit Partners II, L.P. 375 PARK AVENUE, 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 Cayman GP Ltd., its general partner, By: /s/ Jeffrey H. Aronson, Authorized Signatory

12/13/2017

__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) These securities are held by Centerbridge Credit Partners, L.P. ("Credit Partners").
- (2) These securities are held by Centerbridge Special Credit Partners II, L.P. ("Special Credit Partners II").
- (3) These securities are held by Centerbridge Credit Partners Master, L.P. ("Credit Partners Master").
- (4) These securities are held by Centerbridge Special Credit Partners II AIV IV (Cayman), L.P. ("Special Credit Partners II AIV").
- (5) These securities are held by Centerbridge Capital Partners II (Cayman) L.P. ("Capital Partners II").
- (6) These securities are held by Centerbridge Capital Partners SBS II (Cayman) L.P. ("Capital Partners SBS II" and, together with Credit Partners, Special Credit Partners II, Credit Partners Master, Special Credit Partners II AIV and Capital Partners II, the "Centerbridge Funds").
- (7) Centerbridge Credit Partners General Partner, L.P. ("Onshore GP") is the general partner of Credit Partners, and, as such, it may be deemed to beneficially own the securities held by Credit Partners. Centerbridge Credit Partners Offshore General Partner, L.P. ("Offshore GP") is the general partner of Credit Partners Master, and, as such, it may be deemed to beneficially own the securities held by Credit Partners Master. Centerbridge Credit Cayman GP Ltd. ("Credit GP ") is the general partner of each of Onshore GP and Offshore GP, and, as such, it may be deemed to beneficially own the securities held by Credit Partners and Credit Partners Master.
- (8) Centerbridge Special Credit Partners General Partner II (Cayman), L.P. ("CSCPGP II Cayman") is the general partner of Special Credit Partners II AIV, and, as such, it may be deemed to beneficially own the securities held by Special Credit Partners II AIV. Centerbridge Special Credit Partners General Partner II, L.P., ("CSCPGP II") is the general partner of Special Credit Partners II and, as such, it may be deemed to beneficially own the securities held by Special Credit Partners II. CSCP II Cayman GP Ltd. ("CSCP II Cayman Ltd.") is the general partner of each of CSCPGP II Cayman, and CSCGP II, and, as such, it may be deemed to beneficially

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own the securities held by Special Credit Partners II AIV and Special Credit Partners II.

- (9) Centerbridge Associates II (Cayman), L.P. ("CA II Cayman") is the general partner of Capital Partners II, and as such, it may be deemed to beneficially own the securities held by Capital Partners II. CCP II Cayman GP Ltd. ("CCP II Cayman Ltd.") is the general partner of each of CA II Cayman and Capital Partners SBS II, and as such, it may be deemed to beneficially own the securities held by Capital Partners II and Capital Partners SBS II. Mark T. Gallogly and Jeffrey H. Aronson, indirectly, through various intermediate entities control each of the Centerbridge Funds, and, as such, Mark T. Gallogly and Jeffrey H. Aronson may be deemed to beneficially own the securities held by the Centerbridge Funds.

- (10) For purposes of this filing, "Reporting Persons" means, as applicable, Special Credit Partners II AIV, Special Credit Partners II, Credit Partners Master, Credit Partners, Capital Partners II, Capital Partners SBS II, Onshore GP, Offshore GP, Credit GP, CSCPGP II Cayman, CSCPGP II, CSCP II Cayman Ltd., CA II Cayman, CCP II Cayman Ltd., Mr. Aronson and Mr. Gallogly.

- (11) 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.

Remarks:

To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (w

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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