

GENCO SHIPPING & TRADING LTD

Form 4

May 18, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Strategic Value Partners, LLC

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)
100 WEST PUTNAM AVENUE,
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2015

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

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

GREENWICH, CT 06830

(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	05/14/2015		P		212,429	A	\$ 7.13	3,465,098	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock	05/14/2015		P		176,537	A	\$ 7.13	2,879,671	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(4)</u>
Common Stock	05/14/2015		P		32,584	A	\$ 7.13	531,516	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(5)</u>
Common Stock	05/14/2015		P		194,956	A	\$ 7.13	3,180,139	I	See Footnotes

(1) (2) (6)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 10)
				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
Strategic Value Partners, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations II LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations III LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations III-A LLC C/O STRATEGIC VALUE PARTNERS, LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
Khosla Victor C/O STRATEGIC VALUE PARTNERS, LLC		X		

100 WEST PUTNAM AVENUE
GREENWICH, CT 06830

Signatures

/s/ James Dougherty, as Fund Chief Financial Officer of Strategic Value Partners, LLC	05/18/2015
_____ **Signature of Reporting Person	Date
/s/ James Dougherty, as Fund Chief Financial Officer of SVP Special Situations II LLC	05/18/2015
_____ **Signature of Reporting Person	Date
/s/ James Dougherty, as Fund Chief Financial Officer of SVP Special Situations III LLC	05/18/2015
_____ **Signature of Reporting Person	Date
/s/ James Dougherty, as Fund Chief Financial Officer of SVP Special Situations III-A LLC	05/18/2015
_____ **Signature of Reporting Person	Date
/s/ Victor Khosla	05/18/2015
_____ **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).

The reported securities are held directly by Strategic Value Master Fund, Ltd., Strategic Value Special Situations Master Fund II, L.P., Strategic Value Special Situations Master Fund III, L.P. and Strategic Value Special Situations Offshore Fund III-A, L.P., and may be deemed to be held indirectly by Strategic Value Partners, LLC ("Strategic Value Partners"), SVP Special Situations II LLC ("Special Situations II"), SVP Special Situations III LLC ("Special Situations III"), SVP Special Situations III-A LLC ("Special Situations III-A"), each as investment manager, and Victor Khosla ("Mr. Khosla" and together with Strategic Value Partners, Special Situations II, Special Situations III and Special Situations III-A, the "Reporting Persons"), as the sole member of Midwood Holdings, LLC, the managing member of Strategic Value Partners, in each case as described below.

(2) The filing of this Form 4 shall not be construed as an admission that the Reporting Persons are or were for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owners of any of the shares of Common Stock reported herein. The Reporting Persons disclaim such beneficial ownership, except to the extent of their pecuniary interest.

(3) Strategic Value Partners is the investment manager of, and exercises investment discretion over Strategic Value Master Fund, Ltd., a Cayman Islands exempted company. Strategic Value Partners is indirectly majority owned and controlled by Mr. Khosla.

(4) Special Situations III is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund III, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III. Strategic Value Partners and Special Situations III are both indirectly majority owned and controlled by Mr. Khosla.

(5) Special Situations III-A is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Offshore Fund III-A, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III-A. Strategic Value Partners and Special Situations III-A are both indirectly majority owned and controlled by Mr. Khosla.

(6) Special Situations II is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund II, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations II. Strategic Value Partners and Special Situations II are both indirectly majority owned and controlled by Mr. Khosla.

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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