

GENCO SHIPPING & TRADING LTD  
 Form 4  
 July 18, 2014

**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 \*  
 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/16/2014

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

C/O STRATEGIC VALUE PARTNERS, LLC, 100 WEST PUTNAM AVENUE

(Street)

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                    | 07/16/2014                           |  | P                              |   | 85,530  | A  | \$ 21.05  | 1,256,577 | I | See footnotes (1) (2) (4) |
| Common Stock                    | 07/16/2014                           |  | P                              |   | 12,000  | A  | \$ 21.05  | 251,238   | I | See footnotes (1) (2) (5) |
| Common Stock                    | 07/16/2014                           |  | P                              |   | 8,335   | A  | \$ 21.12  | 1,264,912 | I | See footnotes (1) (2) (4) |

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|              |            |  |   |        |   |          |           |   |                           |
|--------------|------------|--|---|--------|---|----------|-----------|---|---------------------------|
| Common Stock | 07/16/2014 |  | P | 1,665  | A | \$ 21.12 | 252,903   | I | See footnotes (1) (2) (5) |
| Common Stock | 07/16/2014 |  | P | 60,838 | A | \$ 21.25 | 2,289,371 | I | See footnotes (1) (2) (3) |
| Common Stock | 07/16/2014 |  | P | 95,227 | A | \$ 21.25 | 1,360,139 | I | See footnotes (1) (2) (4) |
| Common Stock | 07/16/2014 |  | P | 18,935 | A | \$ 21.25 | 271,838   | I | See footnotes (1) (2) (5) |
| Common Stock | 07/17/2014 |  | P | 49,230 | A | \$ 21.25 | 2,338,601 | I | See footnotes (1) (2) (3) |
| Common Stock | 07/17/2014 |  | P | 31,951 | A | \$ 21.25 | 1,392,090 | I | See footnotes (1) (2) (4) |
| Common Stock | 07/17/2014 |  | P | 6,187  | A | \$ 21.25 | 278,025   | I | See footnotes (1) (2) (5) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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<br>C/O STRATEGIC VALUE PARTNERS, LLC<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830    |               | X         |         |       |
| SVP Special Situations II LLC<br>C/O STRATEGIC VALUE PARTNERS, LLC<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830    |               | X         |         |       |
| SVP Special Situations III LLC<br>C/O STRATEGIC VALUE PARTNERS, LLC<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830   |               | X         |         |       |
| SVP Special Situations III-A LLC<br>C/O STRATEGIC VALUE PARTNERS, LLC<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830 |               | X         |         |       |
| Khosla Victor<br>C/O STRATEGIC VALUE PARTNERS, LLC<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830                    |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Strategic Value Partners, LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer    | 07/18/2014 |
| __Signature of Reporting Person   | Date       |
| SVP Special Situations II LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer    | 07/18/2014 |
| __Signature of Reporting Person   | Date       |
| SVP Special Situations III LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer   | 07/18/2014 |
| __Signature of Reporting Person   | Date       |
| SVP Special Situations III-A LLC /s/ Lewis Schwartz Name: Lewis Schwartz Title: Chief Financial Officer | 07/18/2014 |
| __Signature of Reporting Person   | Date       |
| /s/ Victor Khosla   | 07/18/2014 |
| __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 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

- (1) 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.

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)

- (2) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owners of any of the shares of common stock, of Genco Shipping & Trading Limited (the "Issuer"). Pursuant to Rule 16a-1, the Reporting Persons disclaim such beneficial ownership, except to the extent of their pecuniary interest.

Special Situations II is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master

- (3) 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.

Special Situations III is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master

- (4) 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.

Special Situations III-A is the investment manager of, and exercises investment discretion over Strategic Value Special Situations

- (5) 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.

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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