

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Strategic Value Partners, LLC (Last) (First) (Middle) 100 WEST PUTNAM AVENUE (Street) GREENWICH, CT 06830 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GENCO SHIPPING & TRADING LTD [GNK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">1/8/2021</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/8/2021		S		251571	D	\$8.58 (1)	2043868	I	See footnotes (4)(5)(6)
Common Stock	1/8/2021		S		257827	D	\$8.58 (1)	2094698	I	See footnotes (4)(5)(7)
Common Stock	1/8/2021		S		222737	D	\$8.58 (1)	1809612	I	See footnotes (4)(5)(8)
Common Stock	1/8/2021		S		63306	D	\$8.58 (1)	514329	I	See footnotes (4)(5)(9)
Common Stock	1/11/2021		S		538575	D	\$8.31 (2)	1792297	I	See footnotes (4)(5)(6)
Common Stock	1/11/2021		S		551969	D	\$8.31 (2)	1836871	I	See footnotes (4)(5)(7)
Common Stock	1/11/2021		S		476847	D	\$8.31 (2)	1586875	I	See footnotes (4)(5)(8)
Common Stock	1/11/2021		S		135530	D	\$8.31 (2)	451023	I	See footnotes (4)(5)(9)
Common Stock	1/12/2021		S		1392738	D	\$8.12 (3)	399559	I	See footnotes (4)(5)(6)
Common Stock	1/12/2021		S		1427375	D	\$8.12 (3)	409496	I	See footnotes (4)(5)(7)
Common Stock	1/12/2021		S		1233111	D	\$8.12 (3)	353764	I	See footnotes (4)(5)(8)
Common Stock	1/12/2021		S		350476	D	\$8.12 (3)	100547	I	See footnotes (4)(5)(9)

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.50 to \$8.88, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.25 to \$8.58, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.05 to \$8.40, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- (4) 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 Opportunities Fund, 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.
- (5) 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 securities reported herein. The Reporting Persons disclaim such beneficial ownership, except to the extent of their pecuniary interest.
- (6) Held directly by Strategic Value Master Fund, Ltd., a Cayman Islands exempted company. Strategic Value Partners is the investment manager of, and exercises investment discretion over Strategic Value Master Fund, Ltd. Strategic Value Partners is indirectly majority owned and controlled by Mr. Khosla.
- (7) Held directly by Strategic Value Special Situations Master Fund II, L.P., a Cayman Islands exempted limited partnership. Special Situations II is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund II, L.P. 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.
- (8) Held directly by Strategic Value Special Situations Master Fund III, L.P., a Cayman Islands exempted limited partnership. Special Situations III is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund III, L.P. 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.
- (9) Held directly by Strategic Value Opportunities Fund, L.P., a Cayman Islands exempted limited partnership. Special Situations III-A is the investment manager of, and exercises investment discretion over Strategic Value Opportunities Fund, L.P. 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.

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 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations III LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
SVP Special Situations III-A LLC 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		
Khosla Victor 100 WEST PUTNAM AVENUE GREENWICH, CT 06830		X		

Signatures

<u>/s/ James Dougherty, as Chief Financial Officer of Strategic Value Partners, LLC</u>	<u>1/12/2021</u>
**Signature of Reporting Person	Date
<u>/s/ James Dougherty, as Chief Financial Officer of SVP Special Situations II LLC</u>	<u>1/12/2021</u>
**Signature of Reporting Person	Date
<u>/s/ James Dougherty, as Chief Financial Officer of SVP Special Situations III LLC</u>	<u>1/12/2021</u>
**Signature of Reporting Person	Date
<u>/s/ James Dougherty, as Chief Financial Officer of SVP Special Situations III-A LLC</u>	<u>1/12/2021</u>
**Signature of Reporting Person	Date
<u>/s/ Victor Khosla</u>	<u>1/12/2021</u>
**Signature of Reporting Person	Date

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

* 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).

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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