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

Form S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GENCO SHIPPING & TRADING LIMITED

(Exact name of Registrant as Specified in Charter)

Republic of the Marshall Islands

(State or other jurisdiction of Incorporation or organization)

98-0439758

(I.R.S. Employer Identification Number)

GENCO SHIPPING & TRADING LIMITED 2015 EQUITY INCENTIVE PLAN

(Full title of the plan)

299 Park Avenue, 12th Floor
New York, New York 10171
(646) 443-8550

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

John C. Wobensmith
Chief Executive Officer and President
299 Park Avenue, 12th Floor
New York, New York 10171
(646) 443-8550

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Thomas E. Molner, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
(212) 715-9100

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock (par value \$.01 per share)	2,000,000	\$15.23(1)	\$30,460,000	\$3,323.19

- (1) Estimated, in accordance with 17 CFR 230.457(c), solely for the purpose of calculating the registration fee. The proposed maximum offering price per share is based on the average of the high and low prices reported by the New York Stock Exchange on May 14, 2021 which is within five (5) business days prior to the date of this Registration Statement.
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EXPLANATORY NOTE

Genco Shipping & Trading Limited (the “**Registrant**”) hereby files this Registration Statement on Form S-8 relating to its common stock, par value \$.01 per share (“**Common Stock**”), which may be sold upon the exercise of options or pursuant to other types of equity-based awards granted under its Genco Shipping & Trading Limited 2015 Equity Incentive Plan (the “**Plan**”), as amended and restated on March 23, 2017 and further amended and restated on March 19, 2021. The Plan was initially adopted on June 26, 2015 and permitted awards to be granted with respect to a maximum of 4,000,000 shares of Common Stock, which became a maximum of 400,000 shares of Common Stock as a result of the Corporation’s 1-for-10 reverse stock split effected on July 7, 2016. Pursuant to the March 23, 2017 amendment and restatement of the Plan, which was approved by the Registrant’s shareholders, an additional 2,350,000 shares of Common Stock became issuable pursuant to awards under the Plan from time to time. Pursuant to the March 19, 2021 amendment and restatement of the Plan, which was also approved by the Registrant’s shareholders, an additional 2,000,000 shares of Common Stock covered by this Registration Statement may be issued pursuant to awards under the Plan from time to time for a total of 4,750,000 shares.

PART I
INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The document(s) containing the information specified in this Part I will be sent or given to the participants in the Plan listed on the cover page of this Registration Statement as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Securities and Exchange Commission (the “**Commission**”) and the instructions to Form S-8, such documents are not being filed as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act, but constitute (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof), taken together, a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of documents by Reference.

The Registrant hereby incorporates by reference in this Registration Statement (a) the description of the Common Stock included in [Exhibit 4.3](#) to the Registrant’s Annual Report on Form 10-K for the year ended December 31, 2019 filed with the Commission on February 27, 2020, and (b) the Registrant’s Annual Report on [Form 10-K](#) filed with the Commission on February 24, 2021, Quarterly report on [Form 10-Q](#) filed with the Commission on May 5, 2021, and current reports on Form 8-K filed with the Commission on [March 12, 2021](#), [March 22, 2021](#) and [May 13, 2021](#).

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act of 1934, as amended (the “**Exchange Act**”) subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein and to be a part hereof shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant is a Marshall Islands corporation. The Marshall Islands Business Corporations Act, or the MIBCA, provides that Marshall Islands corporations may indemnify any of their directors or officers who are or are threatened to be a party to any legal action resulting from fulfilling their duties to the corporation against reasonable expenses, judgments and fees (including attorneys’ fees) incurred in connection with such action if the director or officer acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of no contest, or its equivalent, will not create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe his conduct was unlawful. However, no indemnification will be permitted in cases where it is determined that the director or officer was liable for negligence or misconduct in the performance of his duty to the corporation, unless the court in which such action was brought determines that the person is fairly and reasonably entitled to indemnity, and then only for the expenses

that the court deems proper. A corporation is permitted to advance payment for expenses occurred in defense of an action if its board of directors decides to do so. In addition, Marshall Islands corporations may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation against any liability asserted against him and incurred by him in such capacity whether or not the corporation would have the power to indemnify him against such liability under the provisions of the MIBCA.

The Registrant's second amended and restated articles of incorporation, as amended, and its amended and restated bylaws, as amended, provide that the Registrant must indemnify its directors and officers to the fullest extent authorized by applicable law. The Registrant is also expressly authorized, under its amended and restated bylaws, as amended, to advance certain expenses (including attorneys' fees and disbursements and court costs) to its directors and officers and carry directors' and officers' insurance providing indemnification for its directors, officers and certain employees for some liabilities. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to the Registrant's directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933, as amended, and is therefore unenforceable.

The MIBCA also authorizes corporations to limit or eliminate the personal liability of directors and officers to corporations and their shareholders for monetary damages for breaches of directors' fiduciary duties. This provision of the MIBCA is substantially similar to the corresponding provision of the Delaware General Corporation Law. The Registrant's second amended and restated articles of incorporation, as amended, include a provision that eliminates the personal liability of directors for monetary damages for actions taken as a director to the fullest extent permitted by applicable law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibits to this Registration Statement are listed in the Exhibit Index and are incorporated herein by reference.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and,
- (iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in post-effective amendment by those paragraphs is contained in periodic reports filed with or

furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of a Registrant under the Securities Act to any purchaser in the initial distribution of the securities, each undersigned Registrant undertakes that in a primary offering of securities of an undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) any preliminary prospectus or prospectus of an undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) any free writing prospectus relating to the offering prepared by or on behalf of an undersigned Registrant or used or referred to by an undersigned Registrant;
- (iii) the portion of any other free writing prospectus relating to the offering containing material information about an undersigned Registrant or its securities provided by or on behalf of an undersigned Registrant; and
- (iv) any other communication that is an offer in the offering made by an undersigned Registrant to the purchaser.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on May 21, 2021.

GENCO SHIPPING & TRADING LIMITED

By: /s/ John C. Wobensmith

Name: John C. Wobensmith

Title: Chief Executive Officer and President

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following person on May 21, 2021 in the capacities indicated.

Signature

Title

/s/ John C. Wobensmith

John C. Wobensmith

Chief Executive Officer and President (Principal Executive Officer)

/s/ Apostolos Zafolias

Apostolos Zafolias

Chief Financial Officer (Principal Financial Officer)

/s/ Joseph Adamo

Joseph Adamo

Chief Accounting Officer (Principal Accounting Officer)

/s/ James G. Dolphin

James G. Dolphin

Chairman of the Board and Director

/s/ Kathleen C. Haines

Kathleen C. Haines

Director

/s/ Kevin Mahony

Kevin Mahony

Director

/s/ Basil G. Mavroleon

Basil G. Mavroleon

Director

/s/ Karin Y. Orsel

Karin Y. Orsel

Director

/s/ Arthur L. Regan

Arthur L. Regan

Director

/s/ Bao D. Truong

Bao D. Truong

Director

EXHIBIT INDEX

Exhibit Number	Description
3.1	Second Amended and Restated Articles of Incorporation of Genco Shipping & Trading Limited (1).
3.2	Articles of Amendment to Genco Shipping & Trading Limited Second Amended and Restated Articles of Incorporation, dated July 17, 2015.(2)
3.3	Articles of Amendment to Genco Shipping & Trading Limited Second Amended and Restated Articles of Incorporation, dated April 15, 2016.(3)
3.4	Articles of Amendment to Second Amended and Restated Articles of Incorporation of Genco Shipping & Trading Limited, dated July 7, 2016.(4)
3.5	Articles of Amendment to Second Amended and Restated Articles of Incorporation of Genco Shipping & Trading Limited, dated January 4, 2017.(5)
3.6	Articles of Amendment to Second Amended and Restated Articles of Incorporation of Genco Shipping & Trading Limited, dated July 15, 2020.(6)
3.7	Articles of Amendment to Second Amended and Restated Articles of Incorporation of Genco Shipping & Trading Limited, dated May 13, 2021.(7)
3.8	Certificate of Designations of Rights, Preferences and Privileges of Series A Preferred Stock of Genco Shipping & Trading Limited, dated as of November 14, 2016.(8)
3.9	Amended and Restated Bylaws of Genco Shipping & Trading Limited (1).
3.10	Amendment to Amended and Restated By-Laws, dated June 4, 2018.(9)
3.11	Amendment to Amended and Restated By-Laws, dated July 15, 2020(10)
3.12	Amendment to Amended and Restated By-Laws, dated January 11, 2021(11)
4.1	Specimen Stock Certificate of Genco Shipping & Trading Limited (1).
4.2	Form of Specimen Warrant Certificate of Genco Shipping & Trading Limited.(1)
4.3	Description of Genco Shipping & Trading Limited's Common Stock.(12)
5.1	Opinion of Reeder & Simpson P.C.*
23.1	Consent of Reeder & Simpson P.C. (included as part of Exhibit 5.1).
23.2	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm for Genco Shipping & Trading Limited*

* Filed herewith.

- (1) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on July 15, 2014.
 - (2) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on July 17, 2015.
 - (3) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on April 15, 2016.
 - (4) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on July 7, 2016.
 - (5) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on January 4, 2017.
 - (6) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on July 15, 2020.
 - (7) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on May 13, 2021.
 - (8) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on November 15, 2016.
 - (9) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on June 5, 2018.
 - (10) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on July 15, 2020.
 - (11) Incorporated by reference to Genco Shipping & Trading Limited's Report on Form 8-K, filed with the Securities and Exchange Commission on January 11, 2021.
 - (12) Incorporated by reference to Genco Shipping & Trading Limited's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2020.
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REEDER & SIMPSON, P.C.
ATTORNEYS AT LAW

P.O. Box 601
RRE Commercial Center
Majuro, MH 96960 - Marshall Islands

RMI Tel.: +692-625-3602
Honolulu Tel.: +808-352-0749
Email: dreeder.rmi@gmail.com

Genco Shipping & Trading Limited
299 Park Avenue, 12th Floor
New York, New York 10171

May 21, 2021

Re: Genco Shipping & Trading Limited (the “Company”)

Ladies and Gentlemen:

We are licensed to practice law in the Republic of the Marshall Islands (the “*RMI*”), and are members in good standing of the Bar of the RMI. We have acted as special RMI counsel to the Company, a RMI corporation, and in such capacity we have assisted in the preparation and filing by the Company of a Registration Statement on Form S-8 (the “*Registration Statement*”), with the Securities and Exchange Commission (the “*Commission*”), under the Securities Act of 1933, as amended (the “*Securities Act*”), in respect to the contemplated issuance by the Company from time to time of up to 2,000,000 shares (the “*Shares*”), of common stock, par value US\$0.01 per share (the “*Common Stock*”).

In rendering this opinion, we have reviewed copies of the following documents: (i) the Registration Statement; (ii) the Company’s 2015 Equity Incentive Plan, as amended (the “*Plan*”), pursuant to which Shares, including Shares issuable upon exercise or exchange of options and other rights (“*Plan Shares*”), may be granted by the Company to eligible persons as described in the Plan; (iii) the Company’s Second Amended and Restated Articles of Incorporation, as amended (the “*Articles of Incorporation*”); and (iv) the Company’s Amended and Restated By-laws (the “*By-laws*”).

In addition, although we have searched the statutory laws of the RMI and have examined such certificates, records, authorizations, and proceedings (as to factual matters) that we have deemed relevant, our knowledge of factual matters will be limited to those matters of which we have actual knowledge. The opinions hereinafter expressed are subject to the constitutionality and continued validity of all RMI statutes and laws relied upon us in connection therewith. We express no opinion as to matters governed by, or the effect or applicability of any laws of any jurisdiction other than the laws of the RMI which are in effect as of the date hereof. This opinion speaks as of the date hereof, and it should be recognized that changes may occur after the date of this letter which may affect the opinions set forth herein. We assume no obligation to advise the parties, their counsel, or any other party seeking to rely upon this opinion, of any such changes, whether or not material, or of any other matter which may hereinafter be brought to our attention.

Based upon the foregoing, and subject to the qualifications, limitations and assumptions set forth herein, we are of the opinion that:

1. The Company has the authority, pursuant to the Articles of Incorporation and the By-laws, to issue the Plan Shares, provided that the number of Plan Shares does not exceed the authorized number of shares of Common Stock as set forth in the Articles of Incorporation and the By-laws.
2. When the Plan Shares are issued in accordance with the terms of the Plan, the Plan Shares will be legally issued.

We hereby authorize the Company to file this opinion as an exhibit to the Registration Statement and consent to the use of this opinion as an exhibit to the Registration Statement, without admitting that we are an “expert” within the meaning of the Securities Act or the rules and regulations of the Commission thereunder with respect to any part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Dennis J. Reeder

Reeder & Simpson, P.C.
Dennis J. Reeder

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 24, 2021, relating to the financial statements of Genco Shipping & Trading Limited, and the effectiveness of Genco Shipping & Trading Limited's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Genco Shipping & Trading Limited for the year ended December 31, 2020.

/s/ Deloitte & Touche LLP

New York, New York
May 21, 2021
