UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 13, 2010

GENCO SHIPPING & TRADING LIMITED
(Exact Name of Registrant as Specified in Charter)

Republic of the Marshall Islands	**001-33393**	**98-043-9758**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

299 Park Avenue **20th Floor**	**10171**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (646) 443-8550

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

❒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

❒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

❒ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

❒ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure

Genco Shipping & Trading Limited (“Genco”) disclosed today that it did not exercise its right under its Master Agreement dated June 24, 2010 with Bourbon SA to terminate the Master Agreement by July 13, 2010 based on vessel inspections or its assessment of the availability of financing for the vessel acquisitions. Accordingly, Genco plans to proceed with the vessel acquisitions under the terms of the Master Agreement. As previously announced, Genco plans to finance the acquisition of these vessels using bank debt for approximately 60% of the purchase price, cash on hand, and up to $150 million of capital markets financing in the debt, equity-linked and equity markets, depending on which is more attractive at the time. For a further description of the Master Agreement, please refer to Genco's Current Report on Form 8-K filed on June 25, 2010.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Genco Shipping & Trading Limited has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENCO SHIPPING & TRADING LIMITED

DATE: July 13, 2010

/s/ John C. Wobensmith
John C. Wobensmith
Chief Financial Officer and Secretary
(Principal Financial and Accounting Officer)