

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Hughes Robert E		GENCO SHIPPING & TRADING LTD [GNK]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operations Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O GENCO SHIPPING & TRADING LIMITED, 299 PARK AVENUE, 12TH FLOOR		5/7/2021			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10171				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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	5/7/2021		M		7802	A	\$7.06	9848	D	
Common Stock	5/7/2021		F		3360 (1)	D	\$16.39	6488	D	
Common Stock	5/10/2021		S		2200 (2)	D	\$16.3261 (3)	4288	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate 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				
Restricted Stock Units	(4)(5)							(5)	(5)	Common Stock	8409 (4)		8409	D	
Option	\$9.91							2/23/2022 (6)	2/23/2027	Common Stock	9623		9623	D	
Restricted Stock Units	(4)(7)							(7)	(7)	Common Stock	7870 (4)		7870	D	
Option	\$7.06	5/7/2021		M		7802		2/25/2021 (8)	2/25/2026	Common Stock	7802	\$0	15606	D	

Explanation of Responses:

- Represents shares withheld by the issuer for the cashless exercise of options for 7,082 shares of the issuer's common stock.
- These shares were sold in order to satisfy the reporting person's tax obligations in respect of shares of the issuer's common stock received upon the exercise of options as noted above.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.35 to \$16.38 (inclusive) on May 10, 2021. The reporting person undertakes to provide to Genco Shipping & Trading Limited, 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 ranges set forth in this footnote.
- Each restricted stock unit represents the right to receive one share of the issuer's common stock, or in the sole discretion of the issuer's Compensation Committee, the value of a share of common stock on the date that the restricted stock unit vests.
- These restricted stock units generally vest in equal installments on each of the first three anniversaries of February 23, 2021, subject to postponement of settlement if the vesting occurs during a blackout period or other trading restriction.
- These options generally become exercisable in equal installments on each of the first three anniversaries of February 23, 2021.
- These restricted stock units generally vest in equal installments on each of the first three anniversaries of February 25, 2020, subject to postponement of settlement if the vesting occurs during a blackout period or other trading restriction.

(8) These options generally become exercisable in equal installments on each of the first three anniversaries of February 25, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hughes Robert E C/O GENCO SHIPPING & TRADING LIMITED 299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171			Chief Operations Officer	

Signatures

/s/ Robert E. Hughes

5/10/2021

—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.

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.