

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

<b>1. Name and Address of Reporting Person *</b>  <b>GENCO SHIPPING &amp; TRADING LTD</b>  (Last) (First) (Middle)  <b>299 PARK AVENUE,, 12TH FLOOR</b>  (Street)  <b>NEW YORK, NY 10171</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Baltic Trading Ltd [ BALT ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>9/25/2013</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

### 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			

### 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
Class B Stock	(1)	9/25/2013		J (2)		276000		(1)	(1)	Common Stock	276000	\$0	6103471	I (3)	See Footnote 3 (3)

#### Explanation of Responses:

- (1) Each share of Class B Stock is convertible at any time at the option of the holder into one share of Common Stock, for no additional consideration. In accordance with the instructions to Form 4, holdings of shares of Class B Stock are reported in Table II.
- (2) The shares of Class B Stock of the Issuer received in the transaction reported on this form are received pursuant to the Subscription Agreement (the "Subscription Agreement"), dated March 3, 2010, between the Issuer and Genco Investments LLC ("Genco Investments"). For so long as Genco Investments or its affiliates holds at least 10% of the aggregate number of outstanding shares of the Issuer's Common Stock and Class B Stock, Genco Investments is entitled to receive an additional number of shares of Class B Stock equal to 2% of the number of shares of Common Stock issued by the Issuer, excluding any shares of Common Stock issued as an award or issuable upon exercise of an award under the Issuer's Equity Incentive Plan.
- (3) The securities received in the transaction reported in this form are owned by Genco Investments and may be deemed beneficially owned by Genco Shipping & Trading Limited ("Genco") by virtue of its ownership of Genco Investments. Genco disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission that Genco has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GENCO SHIPPING &amp; TRADING LTD</b>  <b>299 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10171</b>		<b>X</b>		

**Signatures**

/s/ John C. Wobensmith, CFO

9/25/2013

\*\* 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.