

GENCO SHIPPING & TRADING LTD

Form 8-K

January 22, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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): January 22, 2007

GENCO SHIPPING & TRADING LIMITED

(Exact name of registrant as specified in its charter)

**Republic of the Marshall
Islands**

(State or other jurisdiction of
incorporation or organization)

000-5142

(Commission file number)

98-043-9758

(I.R.S. employer
identification no.)

**299 Park Avenue, 20th Floor
New York, NY**

(Address of principal
executive offices)

10171

(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 8.01. Other Events

Genco Shipping & Trading Limited (the “Company”) has entered into an agreement with Cloud Maritime S.A. under which the Company is to sell one of its drybulk vessels, the Genco Glory, for a price of \$13.15 million less a 1% brokerage commission payable to a third party. The sale is subject to customary closing conditions, and the vessel is expected to be delivered between February 1 and March 15, 2007. A copy of the Company’s press release announcing this agreement is attached hereto as Exhibit 99.1.

Item 9. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press Release dated January 22, 2007.
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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

/s/ John C. Wobensmith

John C. Wobensmith

Chief Financial Officer, Secretary and

Treasurer

(Principal Financial and Accounting Officer)

DATE: January 22, 2007

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press Release dated January 22, 2007.
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