

Baltic Trading Ltd  
Form FWP  
November 13, 2013

Filed Pursuant to Rule 433

Registration Statement No. 333-168700

**ISSUER FREE WRITING PROSPECTUS**

**Baltic Trading Limited**

**11,000,000 Shares of Common Stock**

**Pricing Term Sheet November 12, 2013**

Issuer:	Baltic Trading Limited
Symbol:	NYSE: BALT
Shares of the Issuer's common stock ( Shares ) offered:	11,000,000 shares
Underwriters' Purchase Option:	1,650,000 shares
Price to public:	\$4.60 per share
Gross proceeds:	Approximately \$50.6 million to the Issuer, if underwriters' purchase option is not exercised, or approximately \$58.2 million if the underwriters' purchase option is exercised in full
Proceeds, net of underwriting discounts and commissions	Approximately \$48.1 million to the Issuer, if underwriters' purchase option is not exercised, or approximately \$55.3 million, if underwriters' purchase option is exercised in full
Class B Stock:	220,000 shares of the issuer's Class B Stock to be issued to a wholly-owned subsidiary of Genco in accordance with its anti-dilution rights in respect of this offering, or 253,000 shares of Class B stock if the underwriter's purchase option is exercised in full
Trade date:	November 13, 2013
Closing date:	November 18, 2013
CUSIP:	Y0553W 103
Underwriting:	<u>Joint Book-Running Managers</u>  Jefferies LLC  Morgan Stanley & Co. LLC

Edgar Filing: Baltic Trading Ltd - Form FWP

Co-managers

DVB Capital Markets LLC

Cowen and Company, LLC

Clarkson Capital Markets LLC

*The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and all supplements thereto in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, copies may be obtained from Jefferies LLC, Attention: Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022 (or by email to [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com)) or Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attn: Prospectus Department (or by email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com)).*

---