

Baltic Trading Ltd
Form 4
July 21, 2015

FORM 4

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

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
**GENCO SHIPPING & TRADING
LTD**

(Last) (First) (Middle)

**299 PARK AVENUE,, 12TH
FLOOR**

(Street)

NEW YORK,, NY 10171

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Baltic Trading Ltd [BALT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/17/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	07/17/2015		A		100 ⁽¹⁾	A	<u>11</u> 100
						I ⁽²⁾	see footnote ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Stock	(3)	07/17/2015		D		6,356,471		(3)	(3)	Common Stock	6,356,471

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Genco Shipping & Trading Ltd 299 Park Avenue, 12th Floor New York, NY 10171		X		

Signatures

/s/ Apostolos Zafolias, Chief Financial Officer

07/21/2015

****Signature of Reporting Person**

Date _____

Explanation of Responses:

* 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).

(1) On July 17, 2015 (the "Effective Date"), Poseidon Merger Sub Limited ("Merger Sub"), a Marshall Islands corporation and wholly owned subsidiary of Genco Shipping & Trading Limited ("Genco"), a Marshall Islands corporation, merged (the "Merger") with and into Baltic Trading Limited ("Baltic Trading") with Baltic Trading surviving the Merger as a wholly owned subsidiary of Genco pursuant to that certain Agreement and Plan of Merger, dated as of April 7, 2015, as amended (the "Merger Agreement") by and among Merger Sub, Genco and Baltic Trading. Pursuant to the Merger Agreement, each share of common stock of Merger Sub, all of which were owned by Genco Investments LLC ("Genco Investments"), was converted into one share of common stock of Baltic Trading on the Effective Date.

(2) The securities reported in this form are owned by Genco Investments and may be deemed beneficially owned by 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.

(3) Each share of Class B Stock was convertible at any time at the option of the holder into one share of Common Stock, for no additional consideration. Pursuant to the Merger Agreement, each share of Class B Stock was cancelled on the Effective Date.

(4) The securities reported in this form were owned by Genco Investments and may be deemed beneficially owned by 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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