

GENCO SHIPPING & TRADING LTD  
Form 424B5  
July 22, 2010

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)

[TABLE OF CONTENTS](#)

[Table of Contents](#)

**Prospectus Supplement**  
(to Prospectus dated February 27, 2009)

**Filed pursuant to Rule 424(b)(5)**  
**Registration No. 333-155758**

**3,125,000 shares**

## **Common Stock**

We are offering 3,125,000 shares of common stock pursuant to this prospectus supplement and the accompanying prospectus. We have granted the underwriters the option to purchase, within 30 days from the date of this prospectus supplement, up to an additional 468,750 shares of common stock. Our common stock is listed on the New York Stock Exchange under the symbol "GNK." The last reported sale price of our common stock on the New York Stock Exchange on July 21, 2010 was \$16.18 per share.

Concurrently with this offering, we are offering, by means of a separate prospectus supplement, \$110 million aggregate principal amount of our 5.00% Convertible Senior Notes due August 15, 2015 (or \$125 million aggregate principal amount if the underwriters exercise their over-allotment option in full) in an underwritten offering. See "Concurrent Convertible Notes Offering." This offering and the concurrent convertible notes offering are part of a larger financing and vessel acquisition transaction. However, neither offering is contingent upon the consummation of the other offering.

**Investing in our common stock involves a high degree of risk. See "Risk Factors" beginning on page S-13 of this prospectus supplement.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.**

	<b>Per Share</b>	<b>Total</b>
Public offering price	\$ 16.00	\$ 50,000,000
Underwriting discounts and commissions	\$ 0.72	\$ 2,250,000

Proceeds to us (before expenses) \$ 15.28 \$ 47,750,000

We expect that delivery of the shares of common stock included in this offering will be made to investors on or about July 27, 2010.

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*Joint Book-Running Managers*

**Deutsche Bank Securities**

**BNP  
PARIBAS**  
*Co-Managers*

**Credit Suisse**

**Credit Agricole CIB**

**DVB Capital Markets**

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**Knight Capital Markets**

July 21, 2010

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Table of Contents

**TABLE OF CONTENTS**

	<b>Page</b>
<b>PROSPECTUS SUPPLEMENT</b>	
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	<u>S-1</u>
<u>FORWARD-LOOKING STATEMENTS</u>	<u>S-1</u>
<u>PROSPECTUS SUPPLEMENT SUMMARY</u>	<u>S-2</u>
<u>RISK FACTORS</u>	<u>S-13</u>
<u>USE OF PROCEEDS</u>	<u>S-19</u>
<u>PRICE RANGE OF COMMON STOCK AND DIVIDENDS</u>	<u>S-19</u>
<u>CAPITALIZATION</u>	<u>S-20</u>
<u>CONCURRENT CONVERTIBLE NOTES OFFERING</u>	<u>S-21</u>
<u>DESCRIPTION OF OTHER INDEBTEDNESS</u>	<u>S-22</u>
<u>DESCRIPTION OF CAPITAL STOCK</u>	<u>S-25</u>
<u>TAX CONSIDERATIONS</u>	<u>S-31</u>
<u>UNDERWRITING</u>	<u>S-39</u>
<u>LEGAL MATTERS</u>	<u>S-44</u>
<u>EXPERTS</u>	<u>S-44</u>
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	<u>S-44</u>
<u>INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE</u>	<u>S-44</u>
<b>PROSPECTUS</b>	
<u>ABOUT THIS PROSPECTUS</u>	<u>2</u>
<u>RISK FACTORS</u>	<u>2</u>
<u>FORWARD-LOOKING STATEMENTS</u>	<u>2</u>
<u>ABOUT GENCO</u>	<u>3</u>
<u>RATIOS OF EARNINGS TO FIXED CHARGES</u>	<u>3</u>
<u>USE OF PROCEEDS</u>	<u>3</u>
<u>DESCRIPTION OF DEBT SECURITIES</u>	<u>3</u>
<u>DESCRIPTION OF CAPITAL STOCK</u>	<u>6</u>
<u>DESCRIPTION OF RIGHTS</u>	<u>12</u>
<u>DESCRIPTION OF WARRANTS</u>	<u>13</u>
<u>DESCRIPTION OF UNITS</u>	<u>14</u>
<u>PLAN OF DISTRIBUTION</u>	<u>14</u>
<u>LEGAL MATTERS</u>	<u>16</u>
<u>EXPERTS</u>	<u>16</u>
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	<u>16</u>
<u>INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE</u>	<u>16</u>

Table of Contents

**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of this offering and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to this offering. To the extent the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus, the information in this prospectus supplement controls. Before you invest in shares of our common stock, you should carefully read this prospectus supplement, along with the accompanying prospectus, in addition to the information contained in the documents referred to under the heading "Where You Can Find More Information" and "Incorporation of Certain Documents by Reference" in this prospectus supplement.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any "free writing prospectus" we may authorize to be delivered to you. Neither we nor the underwriters have authorized anyone to provide you with information that is different. If anyone provides you with different or inconsistent information, you should not rely on it. In making an investment decision regarding the common stock we are offering, you must rely on your own examination of our company and the terms of this offering, including the potential merits and risks involved. This prospectus supplement is not an offer to sell or a solicitation of an offer to buy shares of our common stock in any jurisdiction where such offer or any sale would be unlawful. You should not assume that the information in this prospectus supplement, the accompanying prospectus or any free writing prospectus we may authorize to be delivered to you, including any information incorporated by reference, is accurate as of any date other than their respective dates. If any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in this prospectus supplement or the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement.

**FORWARD-LOOKING STATEMENTS**

We make statements in this prospectus supplement and the documents incorporated by reference that are considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are based on the beliefs of our management as well as assumptions made by and information currently available to them. The words "anticipate," "believe," "may," "estimate," "expect," and similar expressions, and variations of such terms or the negative of such terms, are intended to identify such forward-looking statements. The forward-looking statements in this prospectus supplement include the statements relating to our pending vessel acquisitions and the related financing arrangements, including the concurrent convertible notes offering.

All forward-looking statements are subject to certain risks, uncertainties and assumptions. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, our actual results, performance or achievements could differ materially from those expressed in, or implied by, any such forward-looking statements. Important factors that could cause or contribute to such difference include those referenced under "Risk Factors" in this prospectus supplement and any accompanying prospectus supplement and in our most recent annual report on Form 10-K and quarterly reports on Form 10-Q, incorporated by reference into this prospectus supplement. You should not place undue reliance on such forward-looking statements, which speak only as of their dates. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the information referenced under the heading "Risk Factors."

Table of Contents

**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights information contained or incorporated by reference in this prospectus supplement. This summary is not complete and does not contain all of the information that you should consider before investing in our common stock. As an investor, you should carefully read the entire prospectus, as well as the documents incorporated by reference, especially the risks discussed under "Risk Factors" in this prospectus supplement and under the caption "Risk Factors" in our filings with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), incorporated by reference into this prospectus supplement. Unless we or the context otherwise indicates, in this prospectus supplement references to "we," "us," "our company" and "our" refer to Genco Shipping & Trading Limited and its subsidiaries.*

*Unless otherwise stated in this prospectus supplement, we have assumed throughout this prospectus supplement that the underwriter's option to purchase additional shares is not exercised.*

**About Genco**

We are a leading drybulk shipping company with a strong record of disciplined growth. We transport iron ore, coal, grain, steel products and other drybulk cargoes along worldwide shipping routes. Since our founding as a Marshall Islands corporation in 2004, we have grown our business by utilizing our operational advantages and seeking prudent opportunities to consolidate the drybulk shipping industry. With our expanding fleet of high-quality vessels, our balanced approach to vessel employment and our experienced management team, we believe we have a firm foundation for continued strong performance. As part of our strategy, we intend to continue growing our fleet through timely and selective vessel acquisitions in a manner that is accretive to our cash flow.

As of July 20, 2010, our current fleet consisted of 35 drybulk carriers totaling approximately 2,903,000 deadweight tons ("dwt") and, after completion of our pending vessel acquisition transactions, we expect to own and operate a fleet of 53 drybulk vessels totaling approximately 3,813,000 dwt, excluding vessels owned by our subsidiary, Baltic Trading Limited, as described below. In June 2010, we entered into agreements to acquire five Handysize drybulk vessels from affiliates of Metrostar Management Corporation (collectively, "Metrostar") for an aggregate purchase price of approximately \$166.3 million. We expect to take delivery of these vessels between July 2010 and September 2011. Also in June 2010, we entered into an agreement to acquire 16 Supramax drybulk vessels, including two newbuildings, from affiliates of Bourbon SA (collectively, "Bourbon") for an aggregate purchase price of \$545 million plus an M&A fee of 1%. We intend to retain 13 of the 16 vessels, 12 of which are expected to be delivered to us in the third quarter of 2010, with the remaining vessel scheduled to be delivered in the first quarter of 2011. We plan to resell the remaining three vessels to Maritime Equity Partners, LLC ("MEP"), a company controlled by our Chairman, Peter C. Georgiopoulos, immediately upon their delivery to us at our purchase price of approximately \$105 million. We expect to oversee the technical management of 12 vessels that MEP owns, including these three vessels, under an agency agreement we have entered into with MEP.

As of July 20, 2010, 30 of the 35 vessels currently operating in our fleet are under time charter contracts and have an average remaining life of approximately 7.7 months. Five of our existing vessels operate in vessel pools, such as the Bulkhandling Handymax Pool and the Lauritzen Bulkers/ IVS ("LB/IVS") Pool and are chartered by the pool manager on time charters and spot charters. Under a pool arrangement, the vessels operate under a time charter agreement whereby the cost of bunkers and port expenses are borne by the pool, and operating costs including crews, maintenance and insurance are typically paid by the owner of the vessel. Most of our vessels are chartered to well-known charterers, including Lauritzen Bulkers A/S, Cargill International S.A., Pacific Basin Chartering Ltd., COSCO Bulk Carriers Co., Ltd. and Hyundai Merchant Marine Co. Ltd.

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### Table of Contents

Our current fleet of 35 vessels consists of nine Capesize, eight Panamax, four Supramax, six Handymax and eight Handysize drybulk carriers. As of July 20, 2010, the average age of the vessels in our current fleet was approximately 7.35 years, as compared to the average age for the world fleet of approximately 15 years for the drybulk shipping segments in which we compete. Upon completion of the Metrostar and Bourbon acquisitions, our fleet will consist of 53 drybulk vessels with a total carrying capacity of approximately 3,813,000 dwt and an average age of 6.4 years, excluding vessels owned by Baltic Trading. All of the vessels in our fleet were built in shipyards with reputations for constructing high-quality vessels. Our existing fleet contains nine groups of sister ships, which are vessels of virtually identical sizes and specifications. We believe that maintaining a fleet that includes sister ships reduces costs by creating economies of scale in the maintenance, supply and crewing of our vessels.

In October 2009, we formed Baltic Trading Limited, or Baltic Trading (NYSE:BALT), as a subsidiary focused on the drybulk spot market. On March 15, 2010, Baltic Trading announced the completion of its initial public offering, raising gross proceeds of \$228.2 million before deducting underwriting discounts and commissions and estimated offering expenses. With the proceeds of its offering, together with the \$75 million capital contribution from us, Baltic Trading is in the process of completing its acquisition of its initial fleet of six vessels. Five of these vessels have been delivered, and the remaining vessel is expected to be delivered in October 2010. In June 2010, Baltic Trading entered into agreements to acquire three Handysize drybulk vessels from Metrostar for an aggregate purchase price of approximately \$99.8 million. These vessels are expected to be delivered between July 2010 and October 2010. As of July 20, 2010, we own 5,699,088 shares of Baltic Trading's Class B Stock, which currently represents a 25.35% ownership interest in Baltic Trading and 83.59% of the aggregate voting power of Baltic Trading's outstanding shares of voting stock. As a result of our ownership of a majority of the voting interests in and exercise of control of Baltic Trading, we include the accounts of Baltic Trading in our consolidated financial statements.

The following table sets forth information as of July 20, 2010 about our current fleet employment or other status of vessels expected to join our fleet from our recent proposed vessel acquisitions (excluding Baltic Trading's vessels):

Vessel	Year Built	DWT	Charterer	Charter Expiration(1)	Cash Daily Rate(2)	Net Revenue Daily Rate(3)	Expected Delivery(4)
<b><u>Capesize Vessels</u></b>							
Genco Augustus	2007	180,151	Cargill International S.A.	December 2010	39,000		
Genco Tiberius	2007	175,874	Cargill International S.A.	August 2010	44,000		
Genco London	2007	177,833	SK Shipping Co., Ltd	August 2010	57,500	64,250	
Genco Titus	2007	177,729	Cargill International S.A.	September 2011	45,000(5)	46,250	
Genco Constantine	2008	180,183	Cargill International S.A.	August 2012	52,750(5)		
Genco Hadrian	2008	169,694	Cargill International S.A.	October 2012	65,000(5)		
Genco Commodus	2009	169,025	Morgan Stanley Capital Group Inc.	June 2011	36,000		
Genco Maximus	2009	169,025	Cargill International S.A.	July 2010	32,000		
Genco Claudius	2010	169,025	Cargill International S.A.	November 2010	36,000		
<b><u>Panamax Vessels</u></b>							
Genco Beauty	1999	73,941	D/S Norden A/S	April 2011	27,000		
Genco Knight	1999	73,941	Swissmarine Services S.A.	March 2011	25,000		
Genco Leader	1999	73,941	Klaveness Chartering	December 2010	20,000		
Genco Vigour	1999	73,941	Global Maritime Investments Ltd.	November 2010	24,000		
Genco Acheron	1999	72,495	Global Chartering Ltd (a subsidiary of ArcelorMittal Group)	July 2011	55,250		
Genco Surprise	1998	72,495	Hanjin Shipping Co., Ltd.	December 2010	42,100		
Genco Raptor	2007	76,499	COSCO Bulk Carriers Co., Ltd.	April 2012	52,800		
Genco Thunder	2007	76,588	Klaveness Chartering	September 2010	22,250		

S-3

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Table of Contents

Vessel	Year Built	DWT	Charterer	Charter Expiration(1)	Cash Daily Rate(2)	Net Revenue Daily Rate(3)	Expected Delivery(4)
<b><u>Supramax Vessels</u></b>							
Genco Predator	2005	55,407	Pacific Basin Chartering Ltd	April 2011	22,500		
Genco Warrior	2005	55,435	Hyundai Merchant Marine Co. Ltd.	November 2010	38,750		
Genco Hunter	2007	58,729	Pacific Basin Chartering Ltd.	February 2011	21,750		
Genco Cavalier	2007	53,617	Pacific Basin Chartering Ltd	September 2010	22,250		
Genco Aquitaine	2009	57,981	(6)	May 2012	20,000(7)		Q3 2010
Genco Ardennes	2009	57,981					Q3 2010
Genco Auvergne	2009	57,981					Q3 2010
Genco Bourgogne	2010	57,981					Q3 2010
Genco Brittany	2010	57,981	(6)	January 2015	26,200		Q3 2010
Genco Languedoc	2010	57,981	(6)	January 2015	26,500		Q3 2010
Genco Loire	2009	53,416	(6)	July 2010	13,000		Q3 2010
Genco Lorraine	2009	53,416					Q3 2010
Genco Normandy	2007	53,596					Q3 2010
Genco Picardy	2005	55,257	(6)	November 2010	17,100		Q3 2010
Genco Provence	2004	55,317					Q3 2010
Genco Pyrenees	2010	57,981		11 to 12.5 months from delivery	19,000(8)		Q3 2010
Genco Rhone	2011(4)	57,981					Q1 2011
<b><u>Handymax Vessels</u></b>							
Genco Success	1997	47,186	Korea Line Corporation	February 2011	33,000(9)		
Genco Carrier	1998	47,180	Louis Dreyfus Corporation	March 2011	37,000		
Genco Prosperity	1997	47,180	Pacific Basin Chartering Ltd	June 2011	37,000		
Genco Wisdom	1997	47,180	Hyundai Merchant Marine Co. Ltd.	February 2011	34,500		
Genco Marine	1996	45,222	STX Pan Ocean Co. Ltd.				