

Baltic Trading Ltd
 Form 4
 July 21, 2015

FORM 4

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

OMB APPROVAL

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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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/17/2015 | | A | 100 (1) A (1) | 100 | I (2) | see footnote (2) |

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

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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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