

GEORGIOPOULOS PETER C
Form SC 13D/A
December 19, 2011

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 6)*

GENCO SHIPPING & TRADING LIMITED
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

Y2685T 10 7
(CUSIP Number)

Peter C. Georgiopoulos
c/o Genco Shipping & Trading Limited
299 Park Avenue
New York, New York 10171
(212) 763-5600

with a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
Attn: Gary J. Wolfe
(212) 574-1223

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 13, 2011
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f), or 13d-1(g), check the following box: .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. Y2685T 10 7

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peter C. Georgiopoulos
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)	<input type="checkbox"/>
(b)	<input type="checkbox"/>
3. SEC USE ONLY
4. SOURCE OF FUNDS

OO (see Instructions)
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
7. SOLE VOTING POWER

4,492,816
8. SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
9. SOLE DISPOSITIVE POWER
4,492,816
10. SHARED DISPOSITIVE POWER

0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,492,816

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.5%

14. TYPE OF REPORTING PERSON

IN (see Instructions)

EXPLANATORY NOTE

The purpose of this Amendment No. 6 to Schedule 13D is to report (i) the release of the 3,651,610 common shares of the Issuer that were held as security for the demand promissory note between the Reporting Person and Leveret International Inc., which is described in more detail in the Schedule 13D/A that was filed with the U.S. Securities and Exchange Commission (the "Commission") on August 17, 2011 and (ii) the concurrent pledge of those shares by the Reporting Person in favor of a registered broker-dealer with whom the shares have been deposited in a margin account.

ITEM 1. SECURITY AND ISSUER.

There are no material changes from the Schedule 13D/A that was filed with the Commission on August 17, 2011.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

There are no material changes from the Schedule 13D/A that was filed with the Commission on August 17, 2011.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The Reporting Person beneficially owns an aggregate of 4,492,816 shares of Common Stock, representing approximately 12.5% of the shares of Common Stock outstanding based upon 35,965,098 shares of Common Stock outstanding as of November 9, 2011, as reported in the Issuer's Form 10-Q that was filed with the Commission on the same date. The Reporting Person has sole power to vote or to direct the vote of and to dispose of or direct the disposition of all of the common shares of the Issuer reported on this Schedule.

Other than as described in this Item 5., there are no material changes from the Schedule 13D/A that was filed with the Commission on August 17, 2011.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDING OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Reporting Person entered into a loan agreement with Leveret International Inc. ("Leveret"), which is described in more detail in the Schedule 13D/A that was filed with the Commission on August 17, 2011. The loan was secured by, among other things, 3,651,610 common shares of the Issuer held by the Reporting Person. On December 13, 2011, the common shares that served as the security under the loan agreement were released by Leveret, concurrently with a pledge of those shares by the Reporting Person in favor of a registered broker-dealer with whom the shares have been deposited in a margin account.

Leveret may demand the repledge of those shares in certain circumstances. However, such repledge would require the consent of the registered broker-dealer holding the margin account.

Other than as described in this Item 6., there are no material changes from the Schedule 13D/A that was filed with the Commission on August 17, 2011.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 1. Power of Attorney executed by Peter C. Georgiopoulos on April 21, 2008 appointing Thomas E. Molner, Terrence L. Shen, and Randal D. Murdock. *

Exhibit 2. Demand Promissory Note and Security Agreement by and between Leveret International Inc. and Peter C. Georgiopoulos dated as of August 10, 2011. *

* Previously filed

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: December 19, 2011

PETER C. GEORGIOPOULOS

/s/ PETER C. GEORGIOPOULOS