

OVERSEAS SHIPHOLDING GROUP INC
Form 4
September 27, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
EDELSON JAMES I.

2. Issuer Name and Ticker or Trading Symbol
OVERSEAS SHIPHOLDING GROUP INC [OSGIQ]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, Gen. Counsel and Sec'y.

(Last) (First) (Middle)
1301 AVENUE OF THE AMERICAS, 42ND FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2013

NEW YORK, NY 10019

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

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

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$1.00 per share	12/31/2010 ⁽¹⁾		J		32 A <u>(1)</u>	21,918 ⁽¹⁾	D
Common Stock, par value \$1.00 per share	09/25/2013		S		800 D \$ 2.06	21,118	D
Common Stock, par value \$1.00	09/25/2013		S		5,134 D \$ 2.05	0 ⁽²⁾	I ⁽²⁾ (2)

per share

Common Stock, par value \$1.00 09/25/2013 S 1,562 D \$ 2 1,562 ⁽³⁾ I ⁽³⁾ (3)

per share

Common Stock, par value \$1.00 09/27/2013 S 400 D \$ 1.8 20,718 D

per share

Common Stock, par value \$1.00 09/27/2013 S 4,600 D \$ 1.76 16,118 ⁽⁴⁾ D

per share

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

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(9-02)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDELSON JAMES I. 1301 AVENUE OF THE AMERICAS 42ND FLOOR NEW YORK, NY 10019			SVP, Gen. Counsel and Sec'y.	

Signatures

/s/James I.
Edelson

09/27/2013

 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).

- These 32 shares were acquired during 2010 pursuant to a dividend reinvestment plan which provides for broad-based participation, does
- (1) not discriminate in favor of employees of Overseas Shipholding Group, Inc. and operates on substantially the same terms for plan participants. The reporting person inadvertently did not include these shares in his prior filings.
 - (2) The reporting person indirectly owned these 5,134 shares of common stock through the OSG Ship Management, Inc. Savings Plan.
 - (3) The reporting person indirectly owned these 1,562 shares of common stock through the Overseas Shipholding Group, Inc. 2000 Employee Stock Purchase Plan.
 - (4) Of these 16,118 shares, 9,546 shares of common stock are subject to vesting restrictions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.