

OVERSEAS SHIPHOLDING GROUP INC

Form 5

February 16, 2016

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
Luxor Capital Group, LP

(Last) (First) (Middle)

1114 AVENUE OF THE
AMERICAS, 29TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolOVERSEAS SHIPHOLDING
GROUP INC [OSGIQ]3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20155. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)4. If Amendment, Date Original
Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

☐ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common stock, Class A, par value \$0.01 ⁽¹⁾ ⁽²⁾	07/01/2015	Â	J4 ⁽³⁾	190,344 D \$ ⁽³⁾	14,787,557	I ⁽⁴⁾	By Luxor Capital Partners, LP
Common stock, Class A, par value	07/01/2015	Â	J4 ⁽³⁾	126,163 D \$ ⁽³⁾	3,532,612	I ⁽⁵⁾	By Luxor Capital Partners Offshore

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\$0.01 ⁽¹⁾ ⁽²⁾

Master
Fund, LP

Common
stock,

Class A, 07/01/2015

Â

J4⁽³⁾

316,507

A

\$ ⁽³⁾

54,871

I ⁽⁶⁾

par value

\$0.01 ⁽¹⁾ ⁽²⁾

By
Thebes
Offshore
Master
Fund, LP

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

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SEC 2270
(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 A Underlying S (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date Date	Title
Class A Warrants (Right to Buy) ⁽¹⁾ ⁽²⁾	\$ 0.01	07/01/2015	Â	J4 ⁽³⁾	Â 305,833	Â ⁽⁷⁾ 08/05/2039	Class A Common Stock, par value \$.001
Class A Warrants (Right to Buy) ⁽¹⁾ ⁽²⁾	\$ 0.01	07/01/2015	Â	J4 ⁽³⁾	305,833 Â	Â ⁽⁷⁾ 08/05/2039	Class A Common Stock, par value \$.001

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Luxor Capital Group, LP 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036	Â	Â X	Â	Â
LCG HOLDINGS LLC 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036	Â	Â X	Â	Â

Luxor Capital Partners, LP
1114 AVENUE OF THE AMERICAS
29TH FLOOR
NEW YORK, NY 10036

^ ^ X ^ ^

LUXOR CAPITAL PARTNERS OFFSHORE LTD
C/O M&C CORPORATE SVCS LTD
PO BOX 309 GT UGLAND HOUSE
GEORGE TOWN, E9 00000

^ ^ X ^ ^

Thebes Partners Offshore, Ltd.
C/O MAPLES CORPORATE SERVICES LIMITED
BOX 309, UGLAND HOUSE
GRAND CAYMAN, E9 KY1-1104

^ ^ X ^ ^

Signatures

Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

02/16/2016

**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) This Form 5 is filed jointly by Luxor Capital Group, LP ("Luxor Capital Group"), Luxor Capital Partners, LP ("Onshore Fund"), Luxor Capital Partners Offshore, Ltd. ("Offshore Feeder Fund"), Thebes Partners Offshore, Ltd. ("Thebes Feeder Fund"), LCG Holdings, LLC ("LCG Holdings"), Luxor Management, LLC ("Luxor Management") and Christian Leone (collectively, the "Reporting Persons"). Transactions reported herein do not include or reflect securities beneficially owned and previously disclosed on Forms 4.

(2) Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(3) Reflects distributions in-kind and subsequent contributions of securities by limited partners of the Reporting Persons resulting in a change in form of beneficial ownership of securities previously reported.

(4) Securities owned directly by Onshore Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Onshore Fund, may be deemed to beneficially own the securities owned directly by Onshore Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Onshore Fund.

(5) Securities owned directly by Luxor Capital Partners Offshore Master Fund, LP ("Offshore Master Fund"). Offshore Feeder Fund, as the owner of a controlling interest in Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Offshore Master Fund.

(6) Securities owned directly by Thebes Offshore Master Fund, LP ("Thebes Master Fund"). Thebes Feeder Fund, the owner of a controlling interest in, and together with a minority investor, the owner of 100% of the interests in Thebes Master Fund, may be deemed to beneficially own the securities owned directly by Thebes Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Thebes Master Fund, may be deemed to beneficially own the securities owned directly by Thebes Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Thebes Master Fund.

(7) The Warrants may be exercised only with the Issuer's consent and subject to certain restrictions set forth in the Issuer's organizational documents.

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

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