OVERSEAS SHIPHOLDING GROUP INC

Form 4

March 18, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

OVERSEAS SHIPHOLDING

GROUP INC [OSG]

30(h) of the Investment Company Act of 1940

Symbol

1(b).

(Print or Type Responses)

FRIBOURG CHARLES

1. Name and Address of Reporting Person *

			GROOT	1100	,0]					
(Mont				Date of Earliest Transaction Ionth/Day/Year) B/16/2011				_X_ Director Officer (give below)		Owner er (specify
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK, NY 10172 — Form filed by More than One Reporting Person									porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Execution	emed on Date, if /Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock, par value \$1.00 per share	03/16/2011			J <u>(1)</u>	100	A	\$ 29.96	268,342	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011			J <u>(1)</u>	100	A	\$ 29.97	268,442	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011			J <u>(1)</u>	300	A	\$ 29.98	268,742	I (2)	(2)

Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	400	A	\$ 29.99	269,142	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	1	A	\$ 30.23	269,143	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	62	A	\$ 30.5	269,205	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	6,000	A	\$ 30.82	275,205	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	3,800	A	\$ 30.85	279,005	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	100	A	\$ 30.86	279,105	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	72	A	\$ 30.98	279,177	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	J <u>(1)</u>	6,141	A	\$ 30.99	285,318	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	J <u>(1)</u>	81	A	\$ 29.95	285,399	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	J <u>(1)</u>	198	A	\$ 29.96	285,597	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	J <u>(1)</u>	400	A	\$ 29.98	285,997	I (2)	(2)
	03/17/2011	J <u>(1)</u>	800	A		286,797	I (2)	(2)

Common Stock, par value \$1.00 per share					\$ 29.99			
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	100	A	\$ 29.97	18,175	D	
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	1,600	A	\$ 29.98	19,775	D	
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	1,000	A	\$ 29.99	20,775	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	100	A	\$ 29.96	20,875	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	300	A	\$ 29.98	21,175	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	1,530	A	\$ 29.99	22,605	D	
Common Stock, par value \$1.00 per share						1,600	I (4)	(4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Own
	Security				Acquired				Follo

(A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FRIBOURG CHARLES

277 PARK AVENUE X

Signatures

NEW YORK, NY 10172

/s/James I. Edelson, Attorney-in-Fact pursuant to a power of attorney previously filed

03/18/2011

**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) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) These shares are held indirectly through an entity. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in these shares.
- (3) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (4) These shares are owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares.

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.

Reporting Owners 4

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