

OVERSEAS SHIPHOLDING GROUP INC

Form 4

May 26, 2011

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIBOURG CHARLES

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

277 PARK AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/24/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

NEW YORK, NY 10172

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$1.00 per share	05/24/2011		J ⁽¹⁾	800	A \$ 26.929	31,316	D
Common Stock, par value \$1.00 per share	05/24/2011		J ⁽¹⁾	167	A \$ 26.93	31,483	D
Common Stock, par	05/24/2011		J ⁽¹⁾	900	A \$ 26.938	32,383	D

value \$1.00 per share								
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	200	A	\$ 26.94	32,583		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	100	A	\$ 26.959	32,683		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	200	A	\$ 26.96	32,883		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	100	A	\$ 26.969	32,983		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	32	A	\$ 26.97	33,015		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	200	A	\$ 26.978	33,215		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	100	A	\$ 26.979	33,315		D
Common Stock, par value \$1.00 per share	05/24/2011	<u>J(1)</u>	100	A	\$ 26.98	33,415		D
Common Stock, par value	05/24/2011	<u>J(1)</u>	200	A	\$ 26.99	33,615		D

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\$1.00 per share								
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	41	A	\$ 26.68	440,674	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	100	A	\$ 26.685	440,774	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	500	A	\$ 26.69	441,274	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	500	A	\$ 26.691	441,774	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	300	A	\$ 26.692	442,074	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	300	A	\$ 26.698	442,374	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	1,200	A	\$ 26.7	443,574	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	500	A	\$ 26.705	444,074	I ⁽³⁾	(3)
Common Stock, par value \$1.00 per	05/24/2011	J ⁽²⁾	200	A	\$ 26.709	444,274	I ⁽³⁾	(3)

share

Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	400	A	\$ 26.71	444,674	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	200	A	\$ 26.711	444,874	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	300	A	\$ 26.713	445,174	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	1,200	A	\$ 26.72	446,374	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	200	A	\$ 26.721	446,574	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	100	A	\$ 26.723	446,674	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	2,200	A	\$ 26.73	448,874	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share	05/24/2011	J ⁽²⁾	200	A	\$ 26.731	449,074	I ⁽³⁾	(3)
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Common Stock, par value \$1.00 per share						1,600	I ⁽⁴⁾	(4)
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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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
FRIBOURG CHARLES 277 PARK AVENUE NEW YORK, NY 10172	X

Signatures

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

05/26/2011

__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) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(3) 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.

(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.

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