### Edgar Filing: OSG America L.P. - Form 4

OSG Americ	a L.P.											
Form 4												
December 17												
FORM	4 UNITED S	TATES S	FCURITIES	AND FYCH	ANG	F COV	MISSION	OMB API	PROVAL			
Washington, D.C. 20549								OMB Number:	3235-0287			
Check this box if no longer CTLATER (TERMENTED OF CHANCES IN DENERSICIAL ON NEDSTING OF								Expires:	January 31, 2005			
STATEMENT OF CHANGES IN BE Section 16. Form 4 or					ENERICIAL OWNERSHIP OF Estimated average							
Form 5 obligations may continue. See Instruction 1(b). 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 R	lesponses)											
OVERSEAS SHIPHOLDING Symbol			ymbol	Issuer Issuer					Reporting Person(s) to			
(Last)	(First) (M	(Middle) 3. Date of Earliest Transaction				(Check all applicable)						
(Month/Da			/onth/Day/Year) 2/15/2009					title Other (specify below)				
				nth/Day/Year) Applicable Line) _X_Form filed by 0 Form filed by N				oint/Group Filing(Check One Reporting Person fore than One Reporting				
(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)			d 3. Date, if Transac Code	Transactionor Disposed of (D)SecuritiesCode (Instr. 3, 4 and 5)Beneficia(Instr. 8)OwnedFollowing Reported				OwnershipIndirectForm:BeneficiDirect (D)Ownershor Indirect(Instr. 4)(I)				
			Code	√ Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)					
Limited Partnership Interest	12/15/2009		Р	112,929 (1)	А	\$ 10.25	13,783,894 (5)	Ι	See Footnotes $(4) (5)$			
Limited Partnership Interest	12/16/2009		Р	140,717 (2)	А	\$ 10.25	13,924,611 (5)	Ι	See Footnotes $(4) (5)$			
Limited Partnership Interest	12/17/2009		Р	1,077,639 (3)	А	\$ 10.25	15,002,250 (5)	I	See Footnotes (4) $(5)$			

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

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# 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 Exerc	cisable and	7. Tit	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	<b>T</b> . 1	or		
						Exercisable	Date	Title	Number		
					(A) (D)				of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
OVERSEAS SHIPHOLDING GROUP INC 666 THIRD AVENUE NEW YORK, NY 10017		Х				
Signatures						
/s/James I. Edelson, General Counsel and Secretary	12/17/2009					
<u>**</u> 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).

Represents 112,929 common units tendered during the Subsequent Offering Period (as that term is defined in the Offer to Purchase by(1) OSG Bulk Ships, Inc. ("Bulk Ships") a wholly owned subsidiary of the reporting person, dated November 5, 2009) and purchased by Bulk Ships on December 15, 2009.

- (2) Represents 140,717 common units tendered during the Subsequent Offering Period and purchased by Bulk Ships on December 16, 2009.
- (3) Represents 1,077,639 common units purchased by Bulk Ships through the exercise of its repurchase right pursuant to Section 15.01 of the amended and restated limited partnership agreement of the Issuer.
- (4) Overseas Shipholding Group, Inc. ("OSG") indirectly owns 100% of OSG America LLC ("OSG GP"), the sole general partner of the Issuer. OSG GP owns a 2% general partner interest in the Issuer.

(5)

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The transactions reported herein were effected by Bulk Ships. Prior to the transactions reported herein, subsidiaries of OSG owned an aggregate of 13,670,965 common units and 15,000,000 subordinated units of the Issuer. OSG GP owns 612,245 general partner units and also owns incentive distribution rights ("IDRs"), which represent the right to receive an increasing percentage of quarterly distributions in excess of specified amounts. OSG is the indirect beneficial owner of the general partner interest in the Issuer and the IDRs owned by OSG GP.

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.