EDELSON JAMES I.

Form 4

August 08, 2011

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(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 [OSG]** 

3. Date of Earliest Transaction

(Check all applicable)

Director 10% Owner Other (specify \_X\_\_ Officer (give title

5. Relationship of Reporting Person(s) to

(Month/Day/Year) 666 THIRD AVENUE, 5TH FLOOR 08/08/2011

(Middle)

(First)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

below) SVP, Gen. Counsel and Sec'y.

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

NEW YORK, NY 10017

(City)	(State)	Zip) Table	I - Non-D	quired, Disposed o	d, 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. Transactic Code (Instr. 8)	4. Securities Acquired on(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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value \$1.00 per share	08/08/2011		Code V	Amount 300	(D)	Price	13,089	D	
Common Stock, par value \$1.00 per share	08/08/2011		P	500	A	\$ 19.5	13,589 (1)	D	
Common Stock, par value \$1.00 per share							3,512 (2)	I (2)	(2)

Common

Stock, par value \$1.00  $1,089 \frac{(3)}{}$  I  $\frac{(3)}{}$  (3)

per share

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.

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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)	Securities Acquired (A) or Disposed of (D) (Instr. 3,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)		
				Code	4, and 5)	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. 666 THIRD AVENUE 5TH FLOOR NEW YORK, NY 10017

SVP, Gen. Counsel and Sec'y.

### **Signatures**

/s/James I. 08/08/2011 Edelson

\*\*Signature of Date
Reporting Person

## **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) Of these 13,589 shares of Common Stock, 7,841 shares are subject to vesting restrictions as of August 8, 2011.

Reporting Owners 2

### Edgar Filing: EDELSON JAMES I. - Form 4

- The reporting person indirectly owns these 3,512 shares of Common Stock through the OSG Ship Management, Inc. Savings Plan (the (2) "Savings Plan") as of June 30, 2011. He purchased 472 shares since December 31, 2010 through contributions to the Savings Plan and reinvestment of dividends.
- (3) The reporting person indirectly owns these 1,089 shares of Common Stock through the Overseas Shipholding Group, Inc. 2000 Employee Stock Purchase Plan as of June 30, 2011. He purchased 380 shares since April 1, 2011 through his participation in such Purchase Plan.

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.