

EDELSON JAMES I.
Form 4
August 08, 2011

FORM 4

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

OMB APPROVAL

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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

(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]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
666 THIRD AVENUE, 5TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Gen. Counsel and Sec'y.

NEW YORK, NY 10017

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

(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)	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 (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$1.00 per share	08/08/2011		P		300 A \$ 19	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)

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- 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.

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