

OVERSEAS SHIPHOLDING GROUP INC
 Form 4
 August 07, 2014

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 *
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)
 08/05/2014

____ Director
 ____ Officer (give title below) Other (specify below)
 Former Director

NEW YORK, NY 10172

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
Class A Common Stock, par value \$.01 per share	08/05/2014		J ⁽¹⁾		6,695,244	A	\$ 3 <u>(1)</u>
Class B Common Stock, par value \$.01 per share	08/05/2014		J ⁽²⁾		13,611	A	<u>(2)</u> 13,611 <u>(2)</u>
							I ⁽¹⁾ (1)
							D

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

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(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. Amount or Number of Shares
Warrant for Class B Common Stock	\$ 0.01	08/05/2014		J ⁽³⁾	4,709	⁽³⁾ 08/05/2029	Class B Common Stock	4,709

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIBOURG CHARLES 277 PARK AVENUE NEW YORK, NY 10172				Former Director

Signatures

/s/James I. Edelson, Attorney-in-Fact pursuant to a power of attorney previously filed 08/07/2014

__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) These Class A shares of common stock were issued in connection with the equity rights offering under the Issuer's First Amended Joint Plan of Reorganization ("Plan") filed on May 26, 2014 with the U.S. Bankruptcy Court in the District of Delaware. 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.

(2) These shares were issued pursuant to the Plan in exchange for the reporting person's shares of Common Stock of the Issuer.

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- (3) These warrants were issued pursuant to the Plan in exchange for shares of Common Stock of the Issuer. The warrants may be converted to shares of Class B common stock at any time issuance of such shares is permitted by the Issuer's by-laws concerning ownership of shares by non-United States citizens. 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.