

OVERSEAS SHIPHOLDING GROUP INC
 Form 3
 December 22, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Mote Damon | | (Month/Day/Year) | OVERSEAS SHIPHOLDING GROUP INC [OSG] | |
| (Last) | (First) | (Middle) | 12/14/2016 | |
| 302 KNIGHTS RUN AVENUE, SUITE 1200 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| TAMPA, FL 33602 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | VP & Chief Admin Officer | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Class A Common Stock | 1,640 | D | ^ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (1) (Instr. 5) |
|----------------------------|------------------|-----------------|----------------------|----------------------------|------|----------------------------|
| Restricted Stock Units (1) | Â (1) | Â (1) | Class A Common Stock | 4,513 (1) (2) | \$ 0 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mote Damon 302 KNIGHTS RUN AVENUE SUITE 1200 TAMPA, FL 33602 | Â | Â | Â VP & Chief Admin Officer | Â |

Signatures

/s/ Susan Allan, Attorney-in-Fact, pursuant to a power of attorney attached hereto 12/22/2016

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
 These restricted stock units were granted pursuant to the Overseas Shipholding Group, Inc. ("OSG") Management Incentive Compensation Plan (the "Plan") and vest as to one-half of such units on December 19, 2016 and one-half units on December 19, 2017.
 - (1) Each unit represents the right to acquire one share of Class A Common Stock. Settlement of vested units may be in either shares of Class A Common Stock or cash as determined by the Compensation and Human Resources Committee of the Board in its discretion. Settlement must occur no later than March 15 of the calendar year following vesting of the units.
 - (2) The number of RSUs reported is based on the number of RSUs Mr. Mote held as of immediately prior to the transaction pursuant to which International Seaways, Inc. was spun-off from the Registrant, and will be adjusted pursuant to the provisions of the Employee Matters Agreement entered into by and between International Seaways, Inc. and the Registrant and which adjustment, as of the date of filing, could not yet be calculated.

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.