

OVERSEAS SHIPHOLDING GROUP INC

Form 4

November 21, 2013

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
BLACKLEY IAN T

2. Issuer Name and Ticker or Trading Symbol
OVERSEAS SHIPHOLDING GROUP INC [OSGIQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1301 AVENUE OF THE AMERICAS, 42ND FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2013

____ Director
 Officer (give title below) **SVP & Chief Financial Officer**
____ 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10019

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$1.00 per share | 12/31/2011 | | J | 318 ⁽¹⁾ | <u>A</u> <u>(1)</u> | <u>(1)</u> | 28,824 D |
| Common Stock, par value \$1.00 per share | 11/19/2013 | | S | 10,192 | D | \$ 4.7 | 18,632 D |
| Common Stock, par value \$1.00 | 11/19/2013 | | S | 3,000 | D | \$ 4.7 | 15,632 ⁽²⁾ D |

per share

Common

Stock, par value \$1.00 11/19/2013 S 512 D \$ 4.7 0 ⁽³⁾ I ⁽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. SEC 1474 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BLACKLEY IAN T 1301 AVENUE OF THE AMERICAS 42ND FLOOR NEW YORK, NY 10019 | | | SVP & Chief Financial Officer | |

Signatures

/s/James I. Edelson, Attorney-in-Fact, pursuant to power of attorney previously filed 11/21/2013
 **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).

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These 318 shares were acquired during 2009-2011 pursuant to a dividend reinvestment plan which provided broad-based participation,

- (1) does not discriminate in favor of employees of OSG Shipholding Group, Inc. and operates on substantially the same terms for plan participants. The reporting person inadvertently did not include these shares in his prior filings.
- (2) These 15,632 shares are subject to vesting restrictions.
- (3) These 512 shares of common stock were held through the Overseas Shipholding Group, Inc. 2000 Employee Stock 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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