

OVERSEAS SHIPHOLDING GROUP INC  
Form 8-K  
December 20, 2006

**United States  
Securities and Exchange Commission  
Washington, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the  
Securities Exchange Act of 1934**

December 19, 2006

Date of Report (Date of earliest event reported)

**Overseas Shipholding Group, Inc.**

(Exact Name of Registrant as Specified in Charter)

1-6479-1

Commission File Number

Delaware

(State or other jurisdiction of incorporation)

13-2637623

(I.R.S. Employer Identification  
Number)

**666 Third Avenue  
New York, New York 10017**

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(212) 953-4100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events.

Item 8.01 - Other Events

On December 19, 2006, Overseas Shipholding Group, Inc. ("OSG") issued a press release announcing that OSG had reached a comprehensive settlement with the United States Department of Justice regarding violations with respect to the handling of waste oils and maintenance of books and records relating thereto. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Section 9 - Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u>                    |
|--------------------|---------------------------------------|
| 99.1               | Press Release dated December 19, 2006 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OVERSEAS SHIPHOLDING GROUP, INC.

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(Registrant)

Date: December 20, 2006

By: \_\_\_\_\_/s/James I. Edelson\_\_\_\_\_

Name: James I. Edelson

Title: General Counsel and Secretary

EXHIBIT INDEX

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|--------------------|---------------------------------------|
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