

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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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 *
 Oshodi Adewale

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1301 AVENUE OF THE AMERICAS, 42ND FLOOR

(Street)

 3. Date of Earliest Transaction (Month/Day/Year)
 08/05/2014

 _____ Director _____ 10% Owner
☒ Officer (give title below) _____ Other (specify below)
 VP, Controller & Secretary

NEW YORK, NY 10019

(City) (State) (Zip)

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

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)			
			Code	V	Amount	(D)	Price

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

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 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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Securities (Instr. 3 and 4)		Securit	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant for Class B Common Stock	\$ 0.01	08/05/2014	J ⁽¹⁾		561		⁽¹⁾	08/05/2029	Class B Comon Stock \$.01 par value per share	561

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Oshodi Adewale 1301 AVENUE OF THE AMERICAS 42ND FLOOR NEW YORK, NY 10019	VP, Controller & Secretary

Signatures

/s/James I. Edelson, Attorney-in-Fact, pursuant to power of attorney attached
hereto

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).

These warrants were issued pursuant to the Issuer's First Amended Joint Plan of Reorganization ("Plan") filed on May 26, 2014 with the
(1) U.S. Bankruptcy Court in the District of Delaware in exchange for shares of Common Stock of the Issuer. The reporting person may
convert his warrants to shares of Class B common stock at any time.

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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