

OVERSEAS SHIPHOLDING GROUP INC

Form 4

October 01, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Zabrocky Lois K

(Last) (First) (Middle)

1301 AVENUE OF THE
AMERICAS, 42ND FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/29/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Pres and Head Int'l FlagSBU

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock, par value \$.01 per share	09/29/2015		J ⁽¹⁾	18,265 A <u>(1)</u>	18,265	D	
Class A Common Stock, par value \$.01 per share	09/29/2015		F ⁽¹⁾	6,780 D <u>(1)</u>	11,485	D	

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

SEC 1474
(9-02)

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. Is the Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units ⁽²⁾	\$ 0	09/29/2015		J ⁽²⁾		18,625		⁽²⁾	⁽²⁾	Class A Common Stock	18,265 ⁽²⁾	

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer		Other
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Zabrocky Lois K
1301 AVENUE OF THE AMERICAS
42ND FLOOR
NEW YORK, NY 10019

Pres and Head Int'l FlagSBU

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

10/01/2015

 **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 18,265 shares of Class A Common Stock were acquired upon the vesting of 18,265 restricted stock units on September 29, 2015 pursuant to the Overseas Shipholding Group, Inc. Management Incentive Compensation Plan, which vested units were settled in shares of Class A Common Stock. In connection with the vesting of the units, 6,780 units were withheld by Overseas Shipholding Group, Inc. in payment of the reporting person's tax withholding liability incurred as a result of the vesting of the units.

(2) These 18,265 restricted stock units vested on September 29, 2015 and were settled in shares of Class A Common Stock as reported in Table I on this Form 4.

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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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.