OVERSEAS SHIPHOLDING GROUP INC
Form 4
June 07, 2011

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 *
FRIBOURG CHARLES

(Last) (First) (Middle)

277 PARK AVENUE

(Street)

NEW YORK, NY 10172

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $1.00 per share	06/03/2011		P		600	A	$ 24.945	579,066	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011		P		2,300	A	$ 24.95	581,366	I (1)	(1)
Common Stock, par	06/03/2011		P		2,500	A	$ 24.96	583,866	I (1)	(1)

value $1.00 per share								
Common Stock, par value $1.00 per share	06/03/2011	P	158	A	$ 24.965	584,024	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	2,217	A	$ 24.97	586,241	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	100	A	$ 24.975	586,341	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	4,888	A	$ 24.98	591,229	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	400	A	$ 24.985	591,629	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	7,181	A	$ 24.99	598,810	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	300	A	$ 24.995	599,110	I (1)	(1)
Common Stock, par value $1.00 per share	06/03/2011	P	14,709	A	$ 25	613,819	I (1)	(1)
Common Stock, par value						41,451	D	

$1.00 per share														
Common Stock, par value $1.00 per share											1,600	I (2)	(2)	

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIBOURG CHARLES 277 PARK AVENUE NEW YORK, NY 10172	X			

Signatures

/s/James I. Edelson, Attorney-in-Fact pursuant to a power of attorney previously filed	06/07/2011
**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 shares are held indirectly through an entity. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in these shares.
(2)	These shares are owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares.

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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