#### Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

**OVERSEAS SHIPHOLDING GROUP INC** Form 4 February 16, 2012 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ARNTZEN MORTEN Issuer Symbol OVERSEAS SHIPHOLDING (Check all applicable) **GROUP INC [OSG]** (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_ Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) 666 THIRD AVENUE, 5TH FLOOR 02/15/2012 President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10017 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common Stock, par 8.529 02/15/2012 F D 135,554 (2) D 10.54 value \$1.00 (1)per share Common Stock, par 4,210 (3) I (3) (3)value \$1.00 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 SEC 1474 information contained in this form are not (9-02)

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# 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)	4. Transacti Code (Instr. 8)	5. 6. Date Exercisable and onNumber Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D)		Date	7. Title Amoun Underl Securit (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ARNTZEN MORTEN 666 THIRD AVENUE 5TH FLOOR NEW YORK, NY 10017	Х		President and CEO			
NEW TOKK, NY 1001/						

### Signatures

/s/James I. Edelson, Attorney-in filed	02/16/2012	
<u>**</u> Sig	nature 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).

In accordance with the terms of the Overseas Shipholding Group, Inc. 2004 Stock Incentive Plan, these 8,529 shares of common stock were surrendered to Overseas Shipholding Group, Inc. upon the February 15, 2012 vesting of 23,645 shares (the "Vested Shares") of the

- (1) were surrendered to overseas simplificing foroup, me, upon the reporting person's tax withholding liability incurred as a result of the vesting of the Vested Shares.
- (2) Of these 135,554 shares of common stock, 25,881 shares are subject to vesting restrictions as of February 15, 2012.
- (3) The reporting person indirectly holds these shares through the OSG Ship Management, Inc. Savings Plan as of December 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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.