

OVERSEAS SHIPHOLDING GROUP INC  
Form SC 13D/A  
November 10, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)

Overseas Shipholding Group, Inc.  
(Name of Issuer)

Common Stock, par value \$1 per share  
(Title of Class of Securities)

690368 10 5  
(CUSIP Number)

Michael Mayberry, Esq.  
277 Park Avenue  
New York, NY 10172  
Tel. No.: (212) 207-2898  
(Name, Address and Telephone Number of  
Person Authorized to Receive Notices  
and Communications)

-----  
November 6, 2003  
(Date of Event which Requires Filing of  
this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(b) (3) or (4), check the following box .

Check the following box if a fee is being paid with the statement .

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CUSIP 690368 10 5  
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NAME OF REPORTING PERSON  
1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Mary Ann Fribourg

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)   
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

	7	SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	2,448,241
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	2,448,241

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,448,241

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.86%

14 TYPE OF REPORTING PERSON  
IN

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Mary Ann Fribourg

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(b)

3 SEC USE ONLY

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Not Applicable

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United States

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	2,448,241
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6.86%

14 TYPE OF REPORTING PERSON  
IN

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Paul Fribourg  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
  
Not Applicable  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)   
  
Not Applicable  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States  
-----

	7	SOLE VOTING POWER	
			-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			2,448,241
	9	SOLE DISPOSITIVE POWER	
			-0-
	10	SHARED DISPOSITIVE POWER	
			2,448,241

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2,448,241  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
6.86%  
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14 TYPE OF REPORTING PERSON  
  
IN  
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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Morton I. Sosland

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
  
Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)   
  
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States

7 SOLE VOTING POWER  
  
-0-

8 SHARED VOTING POWER  
2,448,241

9 SOLE DISPOSITIVE POWER  
  
-0-

10 SHARED DISPOSITIVE POWER  
2,448,241

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,448,241

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
6.86%

14 TYPE OF REPORTING PERSON  
  
IN

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fribourg Enterprises, LLC  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY  
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4 SOURCE OF FUNDS

Not Applicable  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

Not Applicable  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
-----

	7	SOLE VOTING POWER	
			2,448,241
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			-0-
	9	SOLE DISPOSITIVE POWER	
			2,448,241
	10	SHARED DISPOSITIVE POWER	
			-0-

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,448,241  
-----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.86%  
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14 TYPE OF REPORTING PERSON

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fribourg Grandchildren Family L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	
			2,448,241
NUMBER OF SHARES	8	SHARED VOTING POWER	
BENEFICIALLY OWNED BY EACH REPORTING PERSON			-0-
WITH	9	SOLE DISPOSITIVE POWER	
			2,448,241
	10	SHARED DISPOSITIVE POWER	
			-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,448,241

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.86%

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14 TYPE OF REPORTING PERSON

PN

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CUSIP 690368 10 5  
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This Amendment No. 5 to the Statement on Schedule 13D, dated March 12, 1992, filed by Fribourg Enterprises L.P., a Delaware limited partnership ("Fribourg Enterprises"), relating to the common stock, par value \$1 per share, of Overseas Shipholding Group, Inc. (the "OSG Common Stock"), a Delaware corporation ("OSG"), and as amended by Amendment No. 1, dated April 19, 1993, Amendment No. 2, dated October 25, 1996, Amendment No. 3, dated August 1, 1997, and Amendment No. 4, dated April 29, 2002 (as so amended, the "Statement"), amends the Statement in the following respects only:

Item 4. Purpose of Transaction.

Item No. 4 is amended and restated in its entirety as follows:

With respect to each of the above entities and individuals, all of the shares are held for investment purposes. However, depending on market conditions and other factors that the reporting persons may deem material to their investment decision, the reporting persons may from time to time acquire additional shares of OSG Common Stock in the open market, in privately negotiated transactions or otherwise or may dispose of all or a portion of the shares of OSG Common Stock that the reporting persons now own or may hereafter acquire. Except as described above, the reporting persons do not currently have any plans or proposals required to be reported herein.

Item 5. Interest in Securities of the Issuer.

Item No. 5 is amended and restated in its entirety as follows:

a. With respect to each of the above entities and individuals, the 2,448,241 shares of OSG Common Stock that are beneficially owned constitutes approximately 6.86% of the issued and outstanding shares of OSG Common Stock.

b. Each of the above entities have sole voting and dispositive power with respect to the 2,448,241 shares and each of the above individuals have shared voting and dispositive power with respect to the 2,448,241 shares.

c. None other than as specified in response to Item 3.

d. Under the terms of the Amended and Restated Agreement of Limited Partnership of Fribourg Grandchildren Family L.P., Fribourg Enterprises, LLC, the heirs of Michel Fribourg, and various trusts of the descendants of Michel Fribourg, have distribution rights with respect to the income of the partnership.

e. Not applicable.



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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: November 7, 2003

FRIBOURG GRANDCHILDREN FAMILY L.P.

By: Fribourg Enterprises, LLC,  
general partner

By: /s/ Mary Ann Fribourg  
-----

Mary Ann Fribourg as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member

By: /s/ Paul Fribourg  
-----

Paul Fribourg as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member

By: /s/ Morton I. Sosland  
-----

Morton I. Sosland as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member

FRIBOURG ENTERPRISES, LLC

By: /s/ Mary Ann Fribourg  
-----

Mary Ann Fribourg as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member

By: /s/ Paul Fribourg  
-----

Paul Fribourg as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member

By: /s/ Morton I. Sosland

-----  
Morton I. Sosland as  
Trustee U/D/T dated 5/31/57  
f/b/o Robert Fribourg, a  
Managing Member