

OVERSEAS SHIPHOLDING GROUP INC

Form 4

April 13, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BLACKLEY IAN T

(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)
03/29/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock, par value \$.01 per share	03/29/2016		J ⁽¹⁾	14.014 A	\$ 70,497.842 1.9688 ⁽¹⁾	D	
Class B Common Stock, par value \$.01 per share	03/29/2016		J ⁽²⁾	122.317 A	\$ 3,569.317 ⁽²⁾ 2.2553	D	

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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 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 Own Follo Repor 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
BLACKLEY IAN T 1301 AVENUE OF THE AMERICAS 42ND FLOOR NEW YORK, NY 10019	X President and CEO

Signatures

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

04/13/2016

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 14,014 shares of Class A Common Stock were acquired as the result of the reinvestment on March 29, 2016 of the cash dividend of \$0.08 per share on the Class A Common Stock paid on March 25, 2016 with respect to approximately 344,828 shares of Class A
(1) Common Stock owned by the Reporting Person pursuant to a dividend reinvestment program sponsored by the broker who holds these shares for the Reporting Person (the "Reinvestment Program"). The total also includes an increase of 0.828 shares of Class A shares because of a rounding error on a prior stock dividend. The Reporting Person did not know about this reinvestment until recently.

These 122,317 shares of Class B Common Stock were acquired as the result of the reinvestment on March 29, 2016 of the cash dividend of \$0.08 on the Class B Common Stock paid on March 25, 2016 with respect to the Reporting Person's 3,447 shares of Class B Common
(2) Stock pursuant to the Reinvestment Program. The Reporting Person did not know about this reinvestment until recently.

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