

OVERSEAS SHIPHOLDING GROUP INC

Form 4

August 30, 2010

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

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
08/27/2010

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

277 PARK AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check
 Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
 Person

NEW YORK, NY 10172

(City) (State) (Zip)

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)
Common Stock, par value \$1.00 per share	08/27/2010		J	100 <u>(1)</u> A \$ 31.88	160,876	I <u>(2)</u>	(2)
Common Stock, par value \$1.00 per share	08/27/2010		J	200 <u>(1)</u> A \$ 31.91	161,076	I <u>(2)</u>	(2)
Common Stock, par	08/27/2010		J	200 <u>(1)</u> A \$ 31.92	161,276	I <u>(2)</u>	(2)

value
\$1.00 per
share

Common
Stock, par
value
\$1.00 per
share

08/27/2010

J

100 (1) A\$
31.9599

161,376

I (2)

(2)

Common
Stock, par
value
\$1.00 per
share

08/27/2010

J

500 (1) A

\$ 31.96

161,876

I (2)

(2)

Common
Stock, par
value
\$1.00 per
share

08/27/2010

J

300 (1) A

\$ 31.97

162,176

I (2)

(2)

Common
Stock, par
value
\$1.00 per
share

08/27/2010

J

4,700
(1)

A

\$ 31.99

166,876

I (2)

(2)

Common
Stock, par
value
\$1.00 per
share

1,600

I (3)

(3)

Common
Stock, par
value
\$1.00 per
share

18,075

D

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	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	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. Number of Derivative Securities Beneficially Owned
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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)Follow
Repor
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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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

08/30/2010

**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) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(2) 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.

(3) 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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