OVERSEAS SHIPHOLDING GROUP INC

Form 4

March 18, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Form 5

obligations

(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]

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 03/16/2011

277 PARK AVENUE

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner Other (specify Officer (give title

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

NEW YORK, NY 10172

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		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	03/16/2011		Code V <u>J(1)</u>	Amount 100	(D)	Price \$ 29.96	268,342	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011		<u>J(1)</u>	100	A	\$ 29.97	268,442	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011		<u>J(1)</u>	300	A	\$ 29.98	268,742	I (2)	(2)

Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	400	A	\$ 29.99	269,142	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	1	A	\$ 30.23	269,143	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	62	A	\$ 30.5	269,205	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	6,000	A	\$ 30.82	275,205	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	3,800	A	\$ 30.85	279,005	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	100	A	\$ 30.86	279,105	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	72	A	\$ 30.98	279,177	I (2)	(2)
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(1)</u>	6,141	A	\$ 30.99	285,318	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(1)</u>	81	A	\$ 29.95	285,399	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(1)</u>	198	A	\$ 29.96	285,597	I (2)	(2)
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(1)</u>	400	A	\$ 29.98	285,997	I (2)	(2)
	03/17/2011	J <u>(1)</u>	800	A		286,797	I (2)	(2)

Common Stock, par value \$1.00 per share					\$ 29.99			
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	100	A	\$ 29.97	18,175	D	
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	1,600	A	\$ 29.98	19,775	D	
Common Stock, par value \$1.00 per share	03/16/2011	<u>J(3)</u>	1,000	A	\$ 29.99	20,775	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	100	A	\$ 29.96	20,875	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	300	A	\$ 29.98	21,175	D	
Common Stock, par value \$1.00 per share	03/17/2011	<u>J(3)</u>	1,530	A	\$ 29.99	22,605	D	
Common Stock, par value \$1.00 per share						1,600	I (4)	(4)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Own
	Security				Acquired				Follo

(A) or Disposed of (D) (Instr. 3, 4, and 5)

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

or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FRIBOURG CHARLES

277 PARK AVENUE X

Signatures

NEW YORK, NY 10172

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

03/18/2011

**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) 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) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (4) 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. 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.

Reporting Owners 4

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