

OSG America L.P.
Form SC TO-T/A
December 17, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE TO

(Rule 14d-100)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 5)

OSG AMERICA L.P.

(Name of Subject Company (Issuer))

OSG BULK SHIPS, INC.

(Offeror)

a wholly owned subsidiary of

OVERSEAS SHIPHOLDING GROUP, INC.,

(Names of Filing Persons)

Common Units representing limited partner interests

(Title of Class of Securities)

671028108

(CUSIP Number of Class of Securities)

James I. Edelson
General Counsel & Secretary
Overseas Shipholding Group, Inc.
666 Third Avenue, New York, New York 10017
(212) 953-4100

(Name, Address, and Telephone Number of Person
Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copy to:

Gary L. Sellers, Esq.
Simpson Thacher & Bartlett LLP
425 Lexington Ave.
New York, NY 10017
(212) 455-2695

Calculation of Filing Fee:

Transaction Valuation(1)
\$71,791,676.50

Amount of Filing Fee(2)
\$4,005.98

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- (1) The transaction valuation is estimated solely for purposes of calculating the fee only. The calculation assumes the purchase of all of the issued and outstanding common units of OSG America L.P. not beneficially owned by Overseas Shipholding Group, Inc. at a purchase price of \$10.25 per unit in cash. Accordingly, the calculation assumes the purchase of 7,004,066 common units.
- (2) The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #5 for Fiscal Year 2009, issued March 11, 2009. The fee equals \$55.80 per one million dollars of transaction value.

x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: 4,005.98

Filing Parties: Overseas Shipholding Group, Inc., OSG Bulk Ships, Inc.

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Form or Registration No.: Schedule TO-T

Date Filed: November 5, 2009

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☒ third-party tender offer subject to Rule 14d-1

☐ issuer tender offer subject to Rule 13e-4

☒ going-private transaction subject to Rule 13e-3

☐ amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

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This Amendment No. 5 amends and supplements the Tender Offer Statement and Rule 13e-3 Transaction Statement filed under cover of Schedule TO on November 5, 2009 (as amended and supplemented, this Schedule TO) by Overseas Shipholding Group, Inc., a Delaware corporation (Parent), and OSG Bulk Ships, Inc., a New York corporation (OSG Bulk), and together with Parent, OSG. This Schedule TO relates to the offer by OSG Bulk to purchase common units (Units) of OSG America L.P., a Delaware limited partnership (the Partnership), upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 5, 2009 (the Offer to Purchase) and in the related Letter of Transmittal (the Letter of Transmittal) and, together with the Offer to Purchase, as each may be supplemented or amended from time to time, the Offer).

All capitalized terms used but not defined in this Schedule TO have the meanings ascribed to them in the Offer to Purchase.

The items of this Schedule TO set forth below are hereby further amended and supplemented as follows:

Items 1 through 9, 11 and 13.

The subsequent offering period expired at 5:00 p.m., New York City time, on December 16, 2009. According to BNY Mellon Shareholder Services, the Depositary for the Offer, a total of approximately 267,419 Units were validly tendered in the subsequent offering period. Thus, a total of 13,924,611 Units, or 92.8%, of the Units outstanding are now owned by OSG Bulk. OSG Bulk has accepted for payment all Units that were validly tendered in the Offer and has made payment to the Depositary for the accepted Units in accordance with the terms of the Offer.

On December 17, 2009, OSG issued a press release to announce that it has completed, pursuant to Section 15.01 of the amended and restated limited partnership agreement of the Partnership, its purchase of all of the remaining Units that were not tendered in the Offer (the Repurchase Right). As a result of the successful consummation of the Offer and the exercise of the Repurchase Right, OSG owns all of the economic interests of the Partnership and will be entitled to all of the benefits resulting from those interests. In addition, the Units will cease to be traded on the New York Stock Exchange.

Item 12. Exhibits

(a)(1)(xi) Press Release Issued by Overseas Shipholding Group, Inc. on December 17, 2009.

(a)(1)(xii) Press Release Issued by Overseas Shipholding Group, Inc. on December 17, 2009.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned hereby certify that the information set forth in this statement is true, complete and correct.

Date: December 17, 2009

OVERSEAS SHIPHOLDING GROUP, INC.

By: /s/ Myles R. Itkin
Name: Myles R. Itkin
Title: Executive Vice President

OSG BULK SHIPS, INC.

By: /s/ Myles R. Itkin
Name: Myles R. Itkin
Title: Senior Vice President