Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

OVERSEAS SHIPHOLDING GROUP INC

Form 4

January 14, 2016

FO	RM	4
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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 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(b).

(Last)

Common

Stock, par

value \$.01 per share

1. Name and Address of Reporting Person * Oricchio Rick F

(Middle)

1301 AVENUE OF THE AMERICAS, 42ND FLOOR

01/12/2016

(First)

(Street)

NEW YORK, NY 10019

2. Issuer Name and Ticker or Trading

Symbol

OVERSEAS SHIPHOLDING GROUP INC [OSG]

(Month/Day/Year)

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

3. Date of Earliest Transaction

01/12/2016

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

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

below)

Senior Vice President and CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City)	(State) (Zip) Table	e I - Non-D	erivative Se	curiti	es Acqı	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	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 Class A	01/12/2016		Code V J(1)	Amount 169,230 (1)	(D)	Price (1)	(Instr. 3 and 4) 169,230	D	

61,195

(1)

D

(1)

108,035

 $F^{(1)}$

D

1

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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. Transacti Code (Instr. 8)	5. Number of ionDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (2)	\$ 0	01/12/2016		J(2)		153,846 (2)	(2)	(2)	Class A Common	153,846

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Oricchio Rick F 1301 AVENUE OF THE AMERICAS 42ND FLOOR NEW YORK, NY 10019

Senior Vice President and CFO

Signatures

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

01/14/2016

**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 108,035 shares of Class A Common Stock were acquired upon the vesting of 153,846 restricted stock units on January 12, 2016 pursuant to the Overseas Shipholding Group, Inc. Management Incentive Compensation Plan. Each unit represents the right to acquire 1.1

- (1) shares of Class A Common Stock (reflecting the stock dividend of one share of Class A Common Stock for every ten shares of Class A Common Stock paid in December 2015). The vested units were settled in shares of Class A Common Stock (a total amount of 169,230 shares). In connection with the vesting of the units, 61,195 shares of Class A Common Stock were withheld by Overseas Shipholding Group, Inc. in payment of the reporting person's tax withholding liability incurred as a result of the vesting of the units.
- (2) These 153,846 restricted stock units vested on January 12, 2016 and were settled in shares of Class A Common Stock as reported in Table I on this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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