

OVERSEAS SHIPHOLDING GROUP INC

Form 5

February 16, 2016

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Luxor Capital Group, LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2015

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

1114 AVENUE OF THE AMERICAS, 29TH FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10036

___ Form Filed by One Reporting Person
 ___X___ Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common stock, Class A, par value \$0.01 ⁽¹⁾ ⁽²⁾	07/01/2015	^	J4 ⁽³⁾	190,344 D \$ ⁽³⁾	14,787,557	I ⁽⁴⁾	By Luxor Capital Partners, LP
Common stock, Class A, par value	07/01/2015	^	J4 ⁽³⁾	126,163 D \$ ⁽³⁾	3,532,612	I ⁽⁵⁾	By Luxor Capital Partners Offshore

\$0.01 ⁽¹⁾ ⁽²⁾										Master Fund, LP
Common stock, Class A, par value \$0.01 ⁽¹⁾ ⁽²⁾	07/01/2015	Â	J4 ⁽³⁾	316,507	A	\$ ⁽³⁾ 54,871		I ⁽⁶⁾		By Thebes Offshore Master Fund, LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	
Class A Warrants (Right to Buy) ⁽¹⁾ ⁽²⁾	\$ 0.01	07/01/2015	Â	J4 ⁽³⁾	Â	305,833	Â ⁽⁷⁾	08/05/2039	Class A Common Stock, par value \$0.01	
Class A Warrants (Right to Buy) ⁽¹⁾ ⁽²⁾	\$ 0.01	07/01/2015	Â	J4 ⁽³⁾		305,833	Â	Â ⁽⁷⁾	08/05/2039	Class A Common Stock, par value \$0.01

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Luxor Capital Group, LP 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036	Â	Â X	Â	Â
LCG HOLDINGS LLC 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036	Â	Â X	Â	Â

Luxor Capital Partners, LP
 1114 AVENUE OF THE AMERICAS
 29TH FLOOR
 NEW YORK, NY 10036

^ ^ X ^ ^

LUXOR CAPITAL PARTNERS OFFSHORE LTD
 C/O M&C CORPORATE SVCS LTD
 PO BOX 309 GT UGLAND HOUSE
 GEORGE TOWN, E9 00000

^ ^ X ^ ^

Thebes Partners Offshore, Ltd.
 C/O MAPLES CORPORATE SERVICES LIMITED
 BOX 309, UGLAND HOUSE
 GRAND CAYMAN, E9 KY1-1104

^ ^ X ^ ^

Signatures

Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

02/16/2016

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).

(1) This Form 5 is filed jointly by Luxor Capital Group, LP ("Luxor Capital Group"), Luxor Capital Partners, LP ("Onshore Fund"), Luxor Capital Partners Offshore, Ltd. ("Offshore Feeder Fund"), Thebes Partners Offshore, Ltd. ("Thebes Feeder Fund"), LCG Holdings, LLC ("LCG Holdings"), Luxor Management, LLC ("Luxor Management") and Christian Leone (collectively, the "Reporting Persons"). Transactions reported herein do not include or reflect securities beneficially owned and previously disclosed on Forms 4.

(2) Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(3) Reflects distributions in-kind and subsequent contributions of securities by limited partners of the Reporting Persons resulting in a change in form of beneficial ownership of securities previously reported.

(4) Securities owned directly by Onshore Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Onshore Fund, may be deemed to beneficially own the securities owned directly by Onshore Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Onshore Fund.

(5) Securities owned directly by Luxor Capital Partners Offshore Master Fund, LP ("Offshore Master Fund"). Offshore Feeder Fund, as the owner of a controlling interest in Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Offshore Master Fund.

(6) Securities owned directly by Thebes Offshore Master Fund, LP ("Thebes Master Fund"). Thebes Feeder Fund, the owner of a controlling interest in, and together with a minority investor, the owner of 100% of the interests in Thebes Master Fund, may be deemed to beneficially own the securities owned directly by Thebes Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Thebes Master Fund, may be deemed to beneficially own the securities owned directly by Thebes Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Thebes Master Fund.

(7) The Warrants may be exercised only with the Issuer's consent and subject to certain restrictions set forth in the Issuer's organizational documents.

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

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