### Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

#### OVERSEAS SHIPHOLDING GROUP INC

Form 4 April 01, 2016

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* FLINTER HENRY P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OVERSEAS SHIPHOLDING **GROUP INC [OSG]** 

(Check all applicable)

SVP and Pres. of US Flag SBU

10% Owner

(First) (Middle)

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

03/30/2016

X\_ Officer (give title Other (specify below)

TWO HARBOUR PLACE, 302 KNIGHT RUN AVENUE - SUITE 1200

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

TAMPA, FL 33602

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

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. Transact Code (Instr. 8)	5. Number of orDerivative 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 Number Shares
Restricted Stock Units (1)	\$ 0	03/30/2016		A	71,912 (1)		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	71,912 <u>(1)</u>
Stock Option (Right to Buy) (2)	\$ 1.97	03/30/2016		A	191,441 (2)		<u>(2)</u>	03/29/2026	Class A Common Stock	191,44 (2)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FLINTER HENRY P TWO HARBOUR PLACE 302 KNIGHT RUN AVENUE - SUITE 1200 TAMPA, FL 33602

SVP and Pres. of US Flag SBU

## **Signatures**

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

04/01/2016

\*\*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 restricted stock units were granted pursuant to the Overseas Shipholding Group, Inc. ("OSG") Management Incentive
- (1) 2016 (the "Vesting Commencement Date"). Each unit represents the right to acquire one share of Class A Common Stock. Settlement of vested units may be in either shares of Class A Common Stock or cash as determined by the Compensation and Human Resources Committee of the Board in its discretion. Settlement must occur no later than March 15 of the calendar year following vesting of the units.

Compensation Plan (the "Plan") and vest as to one-third of such units on each of the first, second and the third anniversaries of March 30,

(2) The options to purchase these shares of Class A Common Stock were granted pursuant to the Plan and will become exercisable as to one-third of such shares on the first, second and third anniversaries of the Vesting Commencement Date.

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 2