Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

OVERSEAS SHIPHOLDING GROUP INC

Form 4

December 16, 2016

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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

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OMB APPROVAL

response...

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

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

1(b).

(Last)

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. Name and Address of Reporting Person * WOLF CHRISTOPHER W

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

OVERSEAS SHIPHOLDING

5. Relationship of Reporting Person(s) to

Issuer

GROUP INC [OSG]

(Check all applicable) 10% Owner

3. Date of Earliest Transaction

(Month/Day/Year)

(Middle)

Director X_ Officer (give title Other (specify below)

12/14/2016

SVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check

302 KNIGHTS RUN **AVENUE, SUITE 1200**

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

2. Transaction Date 2A. Deemed 1. Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of Securities Beneficially Owned (Instr. 4) Following

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

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of Derivative Conversion (Month/Day/Year) Execution Date, if

3. Transaction Date 3A. Deemed

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. 1 **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		S (1
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	\$ 0	12/14/2016		A		99,206 (1)		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	99,206 (1)	
Stock Option (Right to buy) (2)	\$ 3.73	12/14/2016		A		78,616 (2)		(2)	(2)	Class A Common Stock	78,616 (2)	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WOLF CHRISTOPHER W 302 KNIGHTS RUN AVENUE SUITE 1200 TAMPA, FL 33602

SVP & Chief Financial Officer

(In

Signatures

/s/ Christopher

Wolf 12/16/2016

**Signature of Date Reporting Person

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 Compensation Plan (the "Plan") and vest as to one-third of such units on January 1 of each of 2018, 2019, and 2020. Each unit represents

- (1) 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.
- (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 January 1 of each of 2018, 2019, and 2020.

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.

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