

CYRUS CAPITAL PARTNERS, L.P.  
Form 4  
March 15, 2019

**FORM 4**

**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).

**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. Name and Address of Reporting Person \*  
CYRUS CAPITAL PARTNERS, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2019

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
See Remarks

65 EAST 55 STREET, 35TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Class A Common Stock, par value \$0.01	03/13/2019		P		8,585,152	A	\$ 1.9	17,965,341	I	See footnotes (1) (2)
Class A Common Stock, par value \$0.01								102,365	D (2)	

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

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(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. 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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CYRUS CAPITAL PARTNERS, L.P. 65 EAST 55 STREET 35TH FLOOR NEW YORK, NY 10022	X	X		See Remarks
FREIDHEIM STEPHEN C C/O CYRUS CAPITAL PARTNERS, L.P. 65 EAST 55 STREET, 35TH FLOOR NEW YORK, NY 10022	X	X		See Remarks
CYRUS CAPITAL PARTNERS GP, LLC C/O CYRUS CAPITAL PARTNERS, L.P. 65 EAST 55 STREET, 35TH FLOOR NEW YORK, NY 10022	X	X		See Remarks

## Signatures

/s/ Cyrus Capital Partners, L.P., By: /s/ Jennifer M. Pulick, Name: Jennifer M. Pulick, Title: Authorized Signatory 03/15/2019

\_\_Signature of Reporting Person

Date

/s/ Cyrus Capital Partners GP, L.L.C., By: /s/ Stephen C. Freidheim, Name: Stephen C. Freidheim, Title: Manager 03/15/2019

\_\_Signature of Reporting Person

Date

/s/ Stephen C. Freidheim

03/15/2019

\_\_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).  
The securities reported herein are held directly by certain funds (the "Cyrus Funds") to which Cyrus Capital Partners, L.P ("CCP") serves as the investment manager. Cyrus Capital Partners GP, L.L.C. ("CCPGP") serves as the general partner of CCP. Stephen C. Freidheim serves as the principal of both CCP and CCPGP. All discretion over the investment activities of the Cyrus Funds has been delegated to CCP.
- (1) Each of the Reporting Persons disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, if any.
- (2)

### Remarks:

Mr. Kronsberg serves on the Board of Directors of the Issuer as a representative of CCP. Accordingly, CCP, CCPGP and Mr. Kronsberg are not required to respond to the collection of information contained in this form unless the form displays a currently valid OMB number.

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.