

OVERSEAS SHIPHOLDING GROUP INC
 Form 4
 April 13, 2011

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 *
FRIBOURG CHARLES

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)
277 PARK AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/11/2011

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

NEW YORK, NY 10172
 (City) (State) (Zip)

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

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, par value \$1.00 per share	04/11/2011		J ⁽¹⁾	3,200	A	\$ 29.9	320,195	I ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011		J ⁽¹⁾	1,500	A	\$ 29.91	321,695	I ⁽²⁾	(2)
Common Stock, par	04/11/2011		J ⁽¹⁾	1,500	A	\$ 29.92	323,195	I ⁽²⁾	(2)

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value \$1.00 per share								
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	300	A	\$ 29.925	323,495	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	900	A	\$ 29.93	324,395	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	1,900	A	\$ 29.94	326,295	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	1,100	A	\$ 29.95	327,395	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	1,100	A	\$ 29.96	328,495	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	3,100	A	\$ 29.97	331,595	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	1,900	A	\$ 29.98	333,495	<u>I</u> ⁽²⁾	(2)
Common Stock, par value \$1.00 per share	04/11/2011	<u>J</u> ⁽¹⁾	100	A	\$ 29.985	333,595	<u>I</u> ⁽²⁾	(2)
Common Stock, par value	04/11/2011	<u>J</u> ⁽¹⁾	100	A	\$ 29.988	333,695	<u>I</u> ⁽²⁾	(2)

\$1.00 per share									
Common Stock, par value \$1.00 per share	04/11/2011		J ⁽¹⁾	900	A	\$ 29.99	334,595	I ⁽²⁾	(2)
Common Stock, par value \$1.00 per share							22,905	D	
Common Stock, par value \$1.00 per share							1,600	I ⁽³⁾	(3)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

FRIBOURG CHARLES
277 PARK AVENUE
NEW YORK, NY 10172

Signatures

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

04/13/2011

__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) Purchased pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

(2) These shares are held indirectly through an entity. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest in these shares.

(3) These shares are owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares.

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

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