Edgar Filing: OVERSEAS SHIPHOLDING GROUP INC - Form 4

OVERSEAS SHIPHOLDING GROUP INC

Form 4

August 05, 2016

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

obligations

Form 5

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

may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Norton Samuel H

(Last)

(First) (Middle)

58 NE 44TH STREET

(Street)

MIAMI, FL 33133

2. Issuer Name and Ticker or Trading

Symbol

OVERSEAS SHIPHOLDING **GROUP INC [OSG]**

3. Date of Earliest Transaction

(Month/Day/Year) 08/03/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

X Director 10% Owner X_ Officer (give title _ Other (specify

below)

SVP and Pres & CEO-US Flag SBU

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Code V Amount (D) Price

1. Title of Security (Instr. 3)

(City)

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

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following

Reported Transaction(s)

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

Ownership (Instr. 4) (Instr. 4)

(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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A Disposed o (Instr. 3, 4, 5)	f (D)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units (1)	\$ 0	08/03/2016		A	156,250 (1)		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	156,25 (1)
Stock Option (Right to Buy) (2)	\$ 12.69	08/03/2016		A	130,620 (2)		(2)	08/02/2026	Class A Common Stock	130,62 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Norton Samuel H 58 NE 44TH STREET	X		SVP and Pres & CEO-US Flag SBU			
MIAMI, FL 33133						

Signatures

/s/James I. Edelson, Attorney-in-Fact pursuant to power of attorney attached hereto 08/05/2016

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**Signature of Reporting Person

- ** 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 each of January 1, 2017, January 1, 2018 and January 1, 2019.

Date

- (1) 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 OSG 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 each of January 1, 2017, January 1, 2018 and January 1, 2019.

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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