OVERSEAS SHIPHOLDING GROUP INC
Form 3/A
June 05, 2014

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â FLINTER HENRY P

(Last) (First) (Middle)

TWO HARBOUR PLACE,Â 302 KNIGHT RUN AVENUE - SUITE 1200

(Street)

TAMPA,Â FLÂ 33602

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
07/01/2013

3. Issuer Name **and** Ticker or Trading Symbol
OVERSEAS SHIPHOLDING GROUP INC [OSGIQ]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer _____ Other
(give title below) (specify below)
VP & Head of US Flag SBU

5. If Amendment, Date Original Filed(Month/Day/Year)
07/01/2013

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value $1.00 per share	16,199 (1)	D	Â
Common Stock, par value $1.00 per share	213.38 (2)	I (2)	(2)
Common Stock, par value $1.00 per share	2,942 (3)	I (3)	(3)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy) (4)	01/12/2008	01/12/2015	Common Stock	935	$ 52.4	D	Â
Stock Option (right to buy) (4)	01/18/2009	01/18/2016	Common Stock	2,067	$ 49.05	D	Â
Stock Options (right to buy) (4)	01/10/2010	01/10/2017	Common Stock	2,717	$ 55.03	D	Â
Stock Options (right to buy) (4)	01/10/2011	01/10/2018	Common Stock	2,918	$ 64.92	D	Â
Stock Options (right to buy) (4)	12/17/2011	12/17/2018	Common Stock	4,932	$ 40.95	D	Â
Stock Options (right to buy) (4)	02/23/2013	02/23/2020	Common Stock	1,293	$ 43.4	D	Â
Stock Options (right to buy) (4)	Â (5)	02/23/2021	Common Stock	2,491 (5)	$ 34.9	D	Â
Performance Share Unit	Â (6)(7)	Â (6)(7)	Common Stock	623	$ 0	D	Â

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,Â FLÂ 33602	Â	Â	Â VP & Head of US Flag SBU	Â

Signatures

/s/James I. Edelson, Attorney-in-Fact, pursuant to power of attorney previously filed.	06/05/2014
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares of common stock were granted pursuant to the Overseas Shipholding Group, Inc. Incentive Plan, as amended (the "Plan") and are subject to vesting restrictions. Of these shares, 7,780 shares are vested and 3,060 shares vest on February 23, 2014, 2,859 shares

vest on February 23, 2015 and 2,500 shares vest on February 23, 2016.

(2) The reporting person indirectly owns these 213.38 shares of Common Stock through the Overseas Shipholding Group, Inc. 2000 Employee Stock Ownership Plan.

(3) This amendment is being filed to report the reporting person's indirect ownership of these 2,942 shares of Common Stock through the OSG Ship Management, Inc. Savings Plan. The reporting person inadvertently did not report ownership of these shares when he filed his original Form 3.

(4) The option to purchase these shares of Common Stock was granted pursuant to the Plan.

(5) Of these options, options to purchase 1,661 shares are vested and options to purchase 830 shares vest on February 23, 2014.

(6) The reporting person was granted these performance share units pursuant to the Plan. Each performance share unit represents a contingent right to receive the number of shares of Common Stock of the Issuer equal to the product of (i) the number of performance share units times (ii) the fraction (x) the numerator of which is the average closing price for a share of Common Stock for the 20 trading days ending on February 22, 2014 and (y) the denominator of which is 34.90 (the closing price of a share of Common Stock on February 23, 2011), provided that if the numerator is less than 17.45, then the numerator shall be deemed zero (so the number of shares of Common Stock is zero) and if the numerator is more than 69.80, then the numerator shall be deemed to be 69.80 (so the fraction shall be two (2)). The Reporting Person vests in the performance share units on the close of business on February 22, 2014.

(7) The performance share units have no voting rights, may not be transferred or disposed of, may be converted into the number of shares of Common Stock as provided in note 5 above upon certification of the Compensation Committee of the Board of Directors of the Issuer as to the numerator of the above referenced fraction and pay dividends in the form of additional performance share units at the same time dividends are paid on the Common Stock in an amount equal to the result obtained by dividing (i) the product of (x) the amount of performance share units owned by the reporting person on the record date for the dividend on the Common Stock times (y) the dividend per share on the Common Stock by (ii) the closing price of a share of Common Stock on the payment date of the dividend on the Common Stock , which performance share units convert into the number of shares of Common Stock as determined in note 6 above and vest on the close of business on February 22, 2014.

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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