

Allan Susan  
Form 4  
February 12, 2019

**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  
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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Allan Susan

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)  
302 KNIGHTS RUN AVE, SUITE  
1200

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/08/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
VP, General Counsel & Corp Sec

(Street)  
TAMPA, FL 33602

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

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

(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 Ownership (Instr. 4)
Class A Common Stock, par value \$.01 per share	02/08/2019		A	12,255 (1)	A \$ 0 (1) 22,083	D	
Class A Common Stock, par value \$.01 per share	02/08/2019		F	3,634 (2)	D \$ 1.82 18,449	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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.	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 <sup>(1)</sup>	02/08/2019		M		12,255		<sup>(1)</sup>	<sup>(1)</sup>	Class A Common Stock	12,255

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Allan Susan 302 KNIGHTS RUN AVE, SUITE 1200 TAMPA, FL 33602	VP, General Counsel & Corp Sec

## Signatures

/s/ Susan Allan 02/11/2019

    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).

Represents partial vesting of restricted stock units granted on February 8, 2018 pursuant to the Overseas Shipholding Group, Inc. ("OSG") Management Incentive Compensation Plan. The units vest as to one-third of such units on the first, second and third

(1) anniversaries of February 8, 2018. 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 Human Resources and Compensation Committee of the Board in its discretion.

(2) Represents shares of Class A Common Stock withheld by the registrant in payment of the reporting person's tax withholding liability incurred as a result of the vesting the Restricted Stock Units.

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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