

OVERSEAS SHIPHOLDING GROUP INC
 Form 4/A
 September 09, 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
 (Last) (First) (Middle)
 277 PARK AVENUE
 (Street)
 NEW YORK, NY 10172
 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/02/2011

4. If Amendment, Date Original Filed(Month/Day/Year)
 09/09/2011

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$1.00 per share	09/02/2011		P		100 A \$ 16.735	82,711 ⁽¹⁾	D
Common Stock, par value \$1.00 per share	09/02/2011		P		300 A \$ 16.74	83,011 ⁽¹⁾	D
Common Stock, par	09/02/2011		P		700 A \$ 16.745	83,711 ⁽¹⁾	D

value
\$1.00 per
share

Common
Stock, par
value 09/02/2011
\$1.00 per
share

P 10,800 A \$ 16.75 94,511 ⁽¹⁾ D

Common
Stock, par
value
\$1.00 per
share

1,248,373 I ⁽²⁾ (2)

Common
Stock, par
value
\$1.00 per
share

7,058 ⁽¹⁾ I ⁽³⁾ (3)

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.

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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 Beneficially 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

FRIBOURG CHARLES
277 PARK AVENUE
NEW YORK, NY 10172

X

Signatures

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

09/09/2011

__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) This amendment corrects a 100 share under reporting of the Reporting Person's total shares that was made in the Form 4 the Reporting Person filed on March 18, 2011 and reflects the gift on July 20, 2011 of 5,458 shares the Reporting Person made to his spouse.
- (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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