

Norton Samuel H
Form 4
January 03, 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 *
Norton Samuel H

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)
3835 EL PRADO BOULEVARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2019

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

MIAMI, FL 33133

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

(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 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)
Class A Common Stock	01/01/2019		M ⁽¹⁾	118,752 A	\$ 0 (1)	969,230 (1) (2) D	
Class A Common Stock	01/01/2019		F ⁽¹⁾	32,812 D	\$ 0	936,418 (1) (2) D	

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

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information contained in this form are not
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(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0	01/01/2019		M	118,752	(3) (3)	Class A Common Stock 118,752 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Norton Samuel H 3835 EL PRADO BOULEVARD MIAMI, FL 33133	X		President and CEO	

Signatures

/s/ Samuel H. Norton by Deanna Marshall,
Attorney-in-fact

01/02/2019

__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).

- These 118,752 shares of Class A Common Stock were acquired upon the settlement of 118,752 restricted stock units on January 1, 2019 pursuant to the Overseas Shipholding Group, Inc. Management Incentive Plan, which vested units were settled in shares of Class A
- (1) Common Stock. Restricted stock units convert into common stock on a one-for-one basis. In connection with the vesting of the units, 32,812 shares of Class A Common Stock were withheld by the registrant in payment of the reporting person's tax withholding liability incurred as a result of the vesting of the units.
 - (2) The number of shares of Class A Common Stock underlying the reporting person's restricted stock units was adjusted in connection with, and to reflect the impact of, the transaction pursuant to which the registrant spun off its International Seaways, Inc. subsidiary.
 - (3) These 118,752 restricted stock units vested on January 1, 2019 and were settled in shares of Class A Common Stock as reported in Table I on this Form 4.

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.