

BlueMountain Capital Management, LLC

Form 4

April 26, 2018

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

OMB
Number: 3235-0287
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2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BlueMountain Capital Management,
LLC

(Last) (First) (Middle)

280 PARK AVENUE, 12TH
FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
OVERSEAS SHIPHOLDING
GROUP INC [OV6:GR]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾ ⁽²⁾ ₍₃₎ ₍₄₎	04/24/2018		S		10,000	D	\$ 4.05	8,382,048	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock ⁽¹⁾ ⁽²⁾ ₍₃₎ ₍₄₎	04/24/2018		S		10,000	D	\$ 4.05	8,382,048	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock ⁽¹⁾ ⁽²⁾	04/24/2018		S		10,000	D	\$ 4.05	8,382,048	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>

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(3) (4)

Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,000	D	\$ 4.05	8,382,048	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,000	D	\$ 4.05	8,382,048	D
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,377	D	\$ 3.89	8,371,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,377	D	\$ 3.89	8,371,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,377	D	\$ 3.89	8,371,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,377	D	\$ 3.89	8,371,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	10,377	D	\$ 3.89	8,371,671	D
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	26,400	D	\$ 3.93	8,345,271	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	26,400	D	\$ 3.93	8,345,271	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	26,400	D	\$ 3.93	8,345,271	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A

Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	26,400	D	\$ 3.93	8,345,271	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
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Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	04/24/2018	S	26,400	D	\$ 3.93	8,345,271	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	400	D	\$ 3.97	8,344,871	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	22,200	D	\$ 3.92	8,322,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	22,200	D	\$ 3.92	8,322,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	22,200	D	\$ 3.92	8,322,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	22,200	D	\$ 3.92	8,322,671	I	Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	22,200	D	\$ 3.92	8,322,671	D	
	04/25/2018	S	5,254	D		8,317,417	I	

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Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>					\$ 3.96				Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	5,254	D	\$ 3.96	8,317,417	I		Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	5,254	D	\$ 3.96	8,317,417	I		Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	5,254	D	\$ 3.96	8,317,417	I		Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>	04/25/2018	S	5,254	D	\$ 3.96	8,317,417	D		

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Signatures

Date _____

Explanation of Responses:

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interest.

- BMCM is the non-member manager of BlueMountain Nautical LLC ("Nautical"), which is the direct beneficial owner of 8,317,417
- (2) shares of Common Stock, and is the investment manager of BlueMountain Guadalupe Peak Fund L.P. ("Guadalupe"), which holds 100% of the membership interests of Nautical, and thus is an indirect beneficial owner of the Common Stock held by Nautical.

- BMCM, although it directs the voting and disposition of the Common Stock held by Nautical, only receives an asset-based fee relating to the shares of Common Stock held by Nautical. BlueMountain Long/Short Credit GP, LLC (the "General Partner") is the general partner
- (3) of Guadalupe and has an indirect profits interest in the Common Stock beneficially owned by Guadalupe. BlueMountain GP Holdings, LLC ("GP Holdings") is the sole owner of the General Partner, and thus has an indirect profits interest in the Common Stock beneficially owned by Guadalupe.
- (4) On April 24, 2018, Nautical sold 10,000, 10,377 and 26,400 shares of Common Stock for \$4.05, \$3.89 and \$3.93, respectively.
- (5) On April 25, 2018, Nautical sold 400, 22,200 and 5,254 shares of Common Stock for \$3.97, \$3.92 and \$3.96, respectively.
- (6) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16(a)-3(j) under the Exchange Act.

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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