

OVERSEAS SHIPHOLDING GROUP INC
Form 8-K
March 05, 2015

United States

Securities and Exchange Commission

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

March 4, 2015 (March 3, 2015)

Date of Report (Date of earliest event reported)

Overseas Shipholding Group, Inc.

(Exact Name of Registrant as Specified in Charter)

1-6479-1

Commission File Number

Delaware

13-2637623

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification Number)

1301 Avenue of the Americas

New York, New York 10019

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(212) 953-4100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- “Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- “Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- “Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- “Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 – Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 3, 2015, Mr. John J. Ray, III resigned from the Board of Directors of Overseas Shipholding Group, Inc. (the “Company”), effective immediately. Mr. Ray’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. In connection with his resignation, a portion of Mr. Ray’s stock-based director fees, relating to his period of service as a director, was vested.

On March 3, 2015, the Board of Directors of the Company (the “Board”) appointed Captain Ian T. Blackley, the Company’s President and Chief Executive Officer, as a director, effective immediately.

Section 8 – Other Events

Item 8.01 Other Events.

On March 4, 2015, the Company announced Mr. Ray’s resignation from the Board and Captain Blackley’s appointment as a director. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release dated March 4, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OVERSEAS SHIPHOLDING GROUP, INC.
(Registrant)

Date: March 4, 2015 By/s/ Rick F. Oricchio

Name: Rick F. Oricchio

Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated March 4, 2015