

OVERSEAS SHIPHOLDING GROUP INC  
 Form 3  
 July 27, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â BHR Capital LLC		(Month/Day/Year)	OVERSEAS SHIPHOLDING GROUP INC [NONE]	
(Last)	(First)	(Middle)	07/15/2015	
545 MADISON AVENUE, 10TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
			<input type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
NEW YORK,Â NYÂ 10022				
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	5,109,227	I	See footnote <u>(1)</u>
Class A Common Stock	4,779,274	I	See footnote <u>(2)</u>
Class A Common Stock	168,563	I	See footnote <u>(3)</u>
Class A Common Stock	2,613,781	I	See footnote <u>(4)</u>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A Warrant (right to buy)	Â <u>(5)</u>	08/05/2039	Class A Common Stock	15,610,274	\$ 0.01	I	See footnote <u>(1)</u>
Class A Warrant (right to buy)	Â <u>(6)</u>	08/05/2039	Class A Common Stock	14,602,305	\$ 0.01	I	See footnote <u>(2)</u>
Class A Warrant (right to buy)	Â <u>(5)</u>	08/05/2039	Class A Common Stock	504,851	\$ 0.01	I	See footnote <u>(3)</u>
Class A Warrant (right to buy)	Â <u>(6)</u>	08/05/2039	Class A Common Stock	7,828,359	\$ 0.01	I	See footnote <u>(4)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BHR Capital LLC 545 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ William Brown, President  
/ COO

07/27/2015

         \*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The securities are directly held by an investment vehicle to which the Reporting Person serves as investment adviser. The Reporting Person disclaims pecuniary interest in the reported securities except to the extent of its economic interest.
  - (2) The securities are directly held by an investment vehicle to which the Reporting Person serves as managing member. The Reporting Person disclaims pecuniary interest in the reported securities except to the extent of its economic interest.
  - (3) The securities are directly held by an investment vehicle to which the Reporting Person serves as investment adviser. The Reporting Person disclaims pecuniary interest in the reported securities except to the extent of its economic interest.
  - (4) The securities are directly held by an investment vehicle to which the Reporting Person serves as investment adviser. The Reporting Person disclaims pecuniary interest in the reported securities except to the extent of its economic interest.
  - (5) The securities are not currently exercisable due to regulatory restrictions and will not become exercisable until they are held by a U.S. person.

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(6) The securities are currently exercisable.

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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