

OSG America L.P.
Form 4
December 09, 2009

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 *

OVERSEAS SHIPHOLDING
GROUP INC

(Last) (First) (Middle)

666 THIRD AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

OSG America L.P. [OSP]

3. Date of Earliest Transaction

(Month/Day/Year)

12/07/2009

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)

__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Limited Partnership Interest	12/07/2009	12/07/2009	P	5,652,457 (1)	A \$ 10.25 13,652,892 (5)	I	See footnotes (4) (5)
Limited Partnership Interest	12/08/2009	12/08/2009	P	1,000 (2)	A \$ 10.25 13,653,892 (5)	I	See footnotes (4) (5)
Limited Partnership Interest	12/09/2009	12/09/2009	P	3,300 (3)	A \$ 10.25 13,657,192 (5)	I	See footnotes (4) (5)

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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

OVERSEAS SHIPHOLDING GROUP INC
666 THIRD AVENUE
NEW YORK, NY 10017

X

Signatures

By /s/James I. Edelson, General Counsel and
Secretary

12/09/2009

__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).

- Common units purchased pursuant to the Offer to Purchase by OSG Bulk Ships, Inc. ("Bulk Ships"), a wholly owned subsidiary of the
- (1) reporting person, dated November 5, 2009, whereby Bulk Ships offered to purchase any and all common units representing limited partner interests of OSG America L.P. validly tendered in response to its offer (the "Offer").
 - (2) Represents 1,000 common units tendered pursuant to a Notice of Guaranteed Delivery, which were accepted pursuant to the terms of the Offer and for which valid tender was completed on December 8, 2009.
 - (3) Represents 3,300 common units tendered pursuant to a Notice of Guaranteed Delivery, which were accepted pursuant to the terms of the Offer and for which valid tender was completed on December 9, 2009.
 - (4) Overseas Shipholding Group, Inc. ("OSG") indirectly owns 100% of OSG America LLC ("OSG GP"), the sole general partner of the Issuer. OSG GP owns a 2% general partner interest in the Issuer.

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- (5) The transactions reported herein were effected by Bulk Ships. Prior to the transactions reported herein, subsidiaries of OSG owned an aggregate of 8,000,435 common units and 15,000,000 subordinated units of the Issuer. (This filing also reflects a correction to the previous filing in that the number of common units held by the reporting person prior to this transaction should have been 8,000,435 and not 8,000,434.) OSG GP owns 612,245 general partner units and also owns incentive distribution rights ("IDRs"), which represent the right to receive an increasing percentage of quarterly distributions in excess of specified amounts. OSG is the indirect beneficial owner of the general partner interest in the Issuer and the IDRs owned by OSG GP.

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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