

OVERSEAS SHIPHOLDING GROUP INC  
Form 8-K  
June 15, 2006

United States  
Securities and Exchange Commission  
Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

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

June 9, 2006

**Date of Report (Date of earliest event reported)**

OVERSEAS SHIPHOLDING GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

1-6749-1

Commission File Number

Delaware

13-2637623

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

666 Third Avenue  
New York, New York 10017

(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:

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- 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 8 - Other Events.

Item 8.01 - Other Events

On May 9, 2006, Overseas Shipholding Group, Inc. (the "Registrant") issued a press release announcing that its Board of Directors authorized a share repurchase program of \$300 million under which the specific timing and amount of share repurchases will vary based on market conditions, securities law limitations and other factors. The share repurchases under the program will be made using the Registrant's cash resources, and the program may be suspended or discontinued at any time without prior notice. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Section 9 - Financial Statements and Exhibits

Item 9.01 - Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u>                |
|--------------------|-----------------------------------|
| 99.1               | Press Release dated June 9, 2006. |

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)

By: /s/James I. Edelson

James I. Edelson  
General Counsel and Secretary

Date: June 14, 2006

EXHIBIT INDEX

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| <u>Exhibit No.</u> | <u>Description</u>                |
|--------------------|-----------------------------------|
| 99.1               | Press Release dated June 9, 2006. |