

OVERSEAS SHIPHOLDING GROUP INC
Form 8-K
September 10, 2008

**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**

September 8, 2008

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

(State or other jurisdiction of incorporation)

13-2637623

(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:

- 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))
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Section 8 – Other Events

Item 8.01 Other Events.

On September 8, 2008, Overseas Shipholding Group, Inc. (“OSG”) issued a press release announcing that Korea Line Corporation has joined Clean Products International (CPI), a commercial pool formed in 2006 by OSG and Ultragas Group. The CPI pool is geographically focused on trading refined petroleum products in the Americas and now totals eight medium-range (MR) Handysize tankers. The relationship with Korea Line will be further expanded when two additional newbuilds are be chartered-in, one by OSG and one by Ultragas, and join the pool in the first half of 2009. The additions will bring the pool to 10 vessels.

A copy of the press release is attached to this Report as Exhibit 99.1 and is hereby incorporated by reference.

Section 9 - Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

(d) Press Release of OSG dated September 8, 2008.

Exhibit No.	Description
99.1	Press Release of OSG dated September 8, 2008

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: September 10, 2008

By: _____/s/James I. Edelson_____
Name: James I. Edelson
Title: General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of OSG dated September 8, 2008