

OVERSEAS SHIPHOLDING GROUP INC
Form SC 13D/A
January 15, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 7)

Overseas Shipholding Group, Inc.
(Name of Issuer)

Common Stock, par value \$1 per share
(Title of Class of Securities)

690368 10 5
(CUSIP Number)

Michael Mayberry, Esq.
277 Park Avenue
New York, NY 10172
Tel. No.: (212) 207-2898
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

January 12, 2004
(Date of Event which Requires Filing of
this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with the statement .

Page 1 of 10 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Mary Ann Fribourg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

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4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		-0-
	8	SHARED VOTING POWER
		2,105,741
	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		2,105,741

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,105,741

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.90%

14 TYPE OF REPORTING PERSON

IN

Page 2 of 10 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Paul Fribourg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

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4 SOURCE OF FUNDS

Not Applicable

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IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7	SOLE VOTING POWER
	-0-
8	SHARED VOTING POWER
	2,105,741
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5.90%

14 TYPE OF REPORTING PERSON

IN

Page 3 of 10 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Morton I. Sosland

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

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4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		-0-
	8	SHARED VOTING POWER
		2,105,741
	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		2,105,741

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5.90%

14 TYPE OF REPORTING PERSON

IN

Page 4 of 10 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fribourg Enterprises, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

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(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,105,741
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		2,105,741
	10	SHARED DISPOSITIVE POWER
		-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,105,741

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.90%

14 TYPE OF REPORTING PERSON

OO

Page 5 of 10 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Fribourg Grandchildren Family L.P.

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,105,741
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 2,105,741
	10	SHARED DISPOSITIVE POWER -0-

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2,105,741

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.90%

14 TYPE OF REPORTING PERSON
PN

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("Fribourg Enterprises"), relating to the common stock, par value \$1 per share, of Overseas Shipholding Group, Inc. (the "OSG Common Stock"), a Delaware corporation ("OSG"), and as amended by Amendment No. 1, dated April 19, 1993, Amendment No. 2, dated December 3, 1996, Amendment No. 3, dated July 29, 1997, Amendment No. 4, dated April 29, 2002, Amendment No. 5, dated November 7, 2003 and Amendment No. 6, dated November 11, 2003 (as so amended, the "Statement"), amends the Statement in the following respects only:

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item No. 5 is amended and restated in its entirety as follows:

a. With respect to each of the above entities and individuals, the 2,105,741 shares of OSG Common Stock that are beneficially owned constitutes approximately 5.90% of the issued and outstanding shares of OSG Common Stock.

b. Each of the above entities have sole voting and dispositive power with respect to the 2,105,741 shares and each of the above individuals have shared voting and dispositive power with respect to the 2,105,741 shares.

c. Fribourg Grandchildren Family L.P. sold shares of OSG Common Stock in open market transactions on the New York Stock Exchange as follows:

DATE ----	NUMBER OF SHARES -----	PRICE PER SHARE -----
11/10/2003	10,000	28.5378
11/11/2003	10,000	28.2500
11/13/2003	10,000	28.3464
11/17/2003	10,000	27.0679
11/18/2004	10,000	27.8800
11/19/2003	10,000	28.3500
11/19/2003	10,000	28.5000
11/21/2003	5,000	28.0916
11/21/2003	5,000	28.1186
11/24/2003	10,000	28.2540
11/24/2003	10,000	28.5000
11/25/2003	10,000	28.6003
11/25/2003	10,000	28.9838
11/26/2003	10,000	29.0000
12/1/2003	10,000	27.9762
12/2/2003	10,000	28.7378
12/2/2003	10,000	29.0000
12/3/2003	10,000	29.0463
12/3/2003	10,000	29.1617
12/4/2003	10,000	29.4733
12/4/2003	10,000	29.5000
12/4/2003	10,000	29.7838

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DATE ----	NUMBER OF SHARES -----	PRICE PER SHARE -----
12/5/2003	10,000	30.2565
12/5/2003	10,000	30.2506
12/19/2003	7,500	33.3339
12/22/2003	7,500	33.6625
12/23/2003	7,500	34.2707
12/24/2003	7,500	34.5881

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12/26/2003	7,500	34.3855
12/29/2003	7,500	35.1079
12/30/2003	7,500	34.8833
12/31/2003	7,500	34.4793
1/2/2004	7,500	34.1247
1/5/2004	7,500	34.7840
1/6/2004	7,500	34.4865
1/7/2004	7,500	34.9625
1/8/2004	7,500	35.3280
1/9/2004	7,500	34.8153
1/12/2004	7,500	34.8077

d. Under the terms of the Amended and Restated Agreement of Limited Partnership of Fribourg Grandchildren Family L.P., Fribourg Enterprises, LLC, the heirs of Michel Fribourg, and various trusts of the descendants of Michel Fribourg, have distribution rights with respect to the income of the partnership.

e. Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 12, 2004

FRIBOURG GRANDCHILDREN FAMILY L.P.

By: Fribourg Enterprises, LLC, general partner

By: /s/ Mary Ann Fribourg

Mary Ann Fribourg as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

By: /s/ Paul Fribourg

Paul Fribourg as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

By: /s/ Morton I. Sosland

Morton I. Sosland as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

FRIBOURG ENTERPRISES, LLC

By: /s/ Mary Ann Fribourg

Mary Ann Fribourg as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

By: /s/ Paul Fribourg

Paul Fribourg as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

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By: /s/ Morton I. Sosland

Morton I. Sosland as
Trustee U/D/T dated 5/31/57 f/b/o Robert
Fribourg, a Managing Member

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