

OVERSEAS SHIPHOLDING GROUP INC
Form 8-K
July 24, 2006

**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**

July 19, 2006

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:

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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 July 21, 2006, Overseas Shipholding Group, Inc. ("OSG") issued a press release announcing that it was indicted on July 19, 2006 by a federal grand jury in Beaumont, Texas for alleged violations of law concerning maintenance of books and records with respect to the handling of waste oils on the Pacific Ruby, one of OSG's wholly-owned Aframax vessels. The press release states that the indictment is related to the ongoing Department of Justice investigation that began in 2003 regarding the handling of waste oils on OSG's vessels, that OSG continues to cooperate with this investigation and that OSG does not believe that the indictment will have any material impact on OSG's ongoing business, its relations with customers and vendors or any of its contractual arrangements. 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 July 21, 2006 |

SIGNATURES

