

OVERSEAS SHIPHOLDING GROUP INC
Form 8-K
September 26, 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**

September 25, 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**

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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 1 - Registrant's Business and Operations.

Item 1.01 Entry into a Material Definitive Agreement.

Overseas Shipholding Group, Inc., a Delaware corporation (OSG), entered into an Agreement and Plan of Merger, dated as of September 25, 2006 (the Merger Agreement), among OSG, Marlin Acquisition Corporation, a Delaware corporation and an indirect wholly owned subsidiary of OSG (the Merger Sub), and Maritrans Inc., a Delaware corporation (Maritrans), providing for the merger (the Merger) of the Merger Sub with and into Maritrans, with Maritrans continuing as the surviving corporation. Pursuant to the terms of the Merger Agreement, upon consummation of the Merger, each holder of Maritrans common stock will be entitled to receive \$37.50 per share in cash (without interest).

On September 25, 2006, OSG posted on its website a slide presentation related to the Merger. A copy of the slide presentation is attached to this report as Exhibit 99.1.

Section 9 - Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Slide Presentation posted September 25, 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)

Date: September 25, 2006

| | | |
|-----|----------------|--|
| By: | Myles R. Itkin | |
| | Name: | Myles R. Itkin |
| | Title: | Executive Vice President, Chief Financial Officer and Treasurer |

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|--|
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