

MICHAEL RECANATI TRUST

Form 4

June 13, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MICHAEL RECANATI TRUST

2. Issuer Name **and** Ticker or Trading
Symbol
**OVERSEAS SHIPHOLDING
GROUP INC [OSG]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
06/09/2006

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

**C/O MICHAEL RECANATI AND
DANIEL PEARSON, 590 FIFTH
AVENUE, 19TH FLOOR**

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10036

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, par value \$1.00 per share	06/09/2006		S	2,674 (1)	D \$ 55 193,968	D	
Common Stock, par value \$1.00 per share	06/09/2006		S	782 (1)	D \$ 55.01 193,186	D	
Common Stock, par	06/09/2006		S	22 (1)	D \$ 55.02 193,164	D	

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value \$1.00
per share

Common
Stock, par
value \$1.00
per share

06/09/2006

S

10 (1)

D

\$
55.03

193,154

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

47 (1)

D

\$
55.04

193,107

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

10 (1)

D

\$
55.05

193,097

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

84 (1)

D

\$
55.06

193,013

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

31 (1)

D

\$
55.07

192,982

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

63 (1)

D

\$
55.09

192,919

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

52 (1)

D

\$ 55.1

192,867

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

63 (1)

D

\$
55.11

192,804

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

44 (1)

D

\$
55.13

192,760

D

Common
Stock, par
value \$1.00
per share

06/09/2006

S

47 (1)

D

\$
55.14

192,713

D

Common
Stock, par
value \$1.00

06/09/2006

S

43 (1)

D

\$
55.15

192,670

D

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per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MICHAEL RECANATI TRUST
C/O MICHAEL RECANATI AND DANIEL PEARSON
590 FIFTH AVENUE, 19TH FLOOR
NEW YORK, NY 10036

X

Signatures

/s/Daniel Pearson, Attorney-in-Fact pursuant to a power of attorney previously filed for
Michael Recanati, Investment Trustee on behalf of The Michael Recanati Trust /s/ Daniel
Pearson, Investment Trustee on behalf of The Michael Recanati Trust

06/13/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Sold pursuant to a trading plan adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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