

OVERSEAS SHIPHOLDING GROUP INC  
Form SC 13D/A  
November 12, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)

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)

-----  
November 6, 2003  
(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 .

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

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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  
United States

	7	SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	2,448,241
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	2,448,241

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,448,241

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.86%

14 TYPE OF REPORTING PERSON  
IN

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

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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  
United States

---

	7	SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	2,448,241
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	2,448,241

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,448,241

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

---

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
6.86%

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14 TYPE OF REPORTING PERSON  
IN

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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)

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

United States

-----  
7 SOLE VOTING POWER  
-0-  
NUMBER OF  
SHARES  
BENEFICIALLY OWNED BY EACH  
REPORTING  
PERSON  
WITH  
8 SHARED VOTING POWER  
2,448,241  
9 SOLE DISPOSITIVE POWER  
-0-  
10 SHARED DISPOSITIVE POWER  
2,448,241

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,448,241

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

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

6.86%

14 TYPE OF REPORTING PERSON

IN

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

Fribourg Enterprises, LLC

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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

	7	SOLE VOTING POWER	
			2,448,241
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			-0-
	9	SOLE DISPOSITIVE POWER	
			2,448,241
	10	SHARED DISPOSITIVE POWER	
			-0-

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,448,241

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

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 6.86%

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14 TYPE OF REPORTING PERSON

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

Fribourg Grandchildren Family L.P.

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

	7	SOLE VOTING POWER	
			2,448,241
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			-0-
	9	SOLE DISPOSITIVE POWER	
			2,448,241
	10	SHARED DISPOSITIVE POWER	
			-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,448,241

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

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

6.86%

14 TYPE OF REPORTING PERSON

PN

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This Amendment No. 6 to the Statement on Schedule 13D, dated March 12, 1992, filed by Fribourg Enterprises L.P., a Delaware limited partnership ("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 October 25, 1996, Amendment No. 3, dated August 1, 1997, Amendment No. 4, dated April 29, 2002, and Amendment No. 5, dated November 7, 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 2,448,241 shares of OSG Common Stock that are beneficially owned constitutes approximately 6.86% 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 2,448,241 shares and each of the above individuals have shared voting and dispositive power with respect to the 2,448,241 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
9/5/2003	1,900	\$ 25.5000
9/12/2003	23,100	\$ 24.9139
9/15/2003	8,300	\$ 25.2787
9/16/2003	16,700	\$ 25.2777
9/18/2003	10,000	\$ 26.1715
9/19/2003	10,000	\$ 25.8586
9/22/2003	10,000	\$ 25.5064
9/23/2003	10,000	\$ 26.0549
9/24/2003	10,000	\$ 26.3293
9/25/2003	10,000	\$ 25.8180
9/26/2003	10,000	\$ 25.5390
9/29/2003	10,000	\$ 26.1004
9/30/2003	10,000	\$ 25.8304
10/1/2003	10,000	\$ 25.2550
10/2/2003	10,000	\$ 25.7883
10/3/2003	10,000	\$ 25.9786
10/6/2003	10,000	\$ 25.8922
10/7/2003	10,000	\$ 25.8295

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10/8/2003	10,000	\$ 25.9060
10/9/2003	10,000	\$ 25.9040
10/10/2003	10,000	\$ 25.9136

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DATE	NUMBER OF SHARES	PRICE PER SHARE
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10/13/2003	10,000	\$ 25.9948
10/14/2003	10,000	\$ 25.7709
10/15/2003	10,000	\$ 25.8144
10/16/2003	10,000	\$ 25.6696
10/17/2003	10,000	\$ 25.3563
10/20/2003	10,000	\$ 25.1126
10/21/2003	10,000	\$ 24.9890
10/22/2003	10,000	\$ 25.0879
10/31/2003	10,000	\$ 27.4000
11/4/2003	15,000	\$ 26.7500
11/5/2003	20,000	\$ 27.9643
11/6/2003	10,000	\$ 28.0000
11/6/2003	10,000	\$ 28.7500
11/6/2003	10,000	\$ 28.7500

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: November 11, 2003

FRIBOURG GRANDCHILDREN FAMILY L.P.

By: Fribourg Enterprises, LLC,  
 general partner

By: /s/ Mary Ann Fribourg  
 -----  
 Mary Ann Fribourg as



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

By: /s/ Paul Fribourg

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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

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

By: /s/ Paul Fribourg

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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

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