

**Initial List of Deliverable Obligations For The 2012 Overseas Shipholding Group, Inc. Credit Derivatives
Auction Settlement Terms ¹ - published November 19, 2012**

Bonds:

ISIN	Issuer Name	Coupon	Maturity
US690368AB19	Overseas Shipholding Group, Inc.	8.75%	December 1, 2013
US690368AH88	Overseas Shipholding Group, Inc.	8.125%	March 30, 2018
US690368AG06	Overseas Shipholding Group, Inc.	7.5%	February 15, 2024

¹

Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules