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## Section 1: 8-K

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

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**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

April 5, 2019

Date of Report (Date of earliest event reported)

INTERNATIONAL SEAWAYS, INC.

(Exact Name of Registrant as Specified in Charter)

1-37836-1

Commission File Number

Marshall Islands

(State or other jurisdiction of incorporation or organization)

98-0467117

(I.R.S. Employer Identification Number)

600 Third Avenue, 39th Floor  
New York, New York 10016

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (212) 578-1600

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Section 5 – Corporate Governance and Management

### Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

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- (e) On April 5, 2019, the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of International Seaways, Inc. (the “*Company*”) approved certain actions concerning the compensation of the Company’s President and Chief Executive Officer, Ms. Lois K. Zabrocky; the Company’s Senior Vice President and Chief Financial Officer, Mr. Jeffery D. Pribor; the Company’s Senior Vice President and Chief Administrative Officer, Mr. James Small; the Company’s Vice President and Chief Commercial Officer, Mr. Derek Solon; the Company’s Vice President and Head of Ship Operations, Mr. William Nugent; and the Company’s Vice President and Controller, Mr. Adewale O. Oshodi, in each case as described below.

#### *Base Salary and Equity Target Adjustments*

The Committee approved entry by the Company into agreements to implement an annual base salary increase for each of Ms. Zabrocky, Mr. Pribor and Mr. Oshodi. As a result of this increase, Ms. Zabrocky will receive an annual base salary of \$615,000; Mr. Pribor will receive an annual base salary of \$500,000; and Mr. Oshodi will receive an annual base salary of \$260,957, in each case with effect from January 1, 2019. Pursuant to her agreement, Ms. Zabrocky’s target bonus percentage has also been increased to 115%.

The Committee also approved increases to the annual base salaries of each of Mr. Solon and Mr. Nugent to \$300,000.

The Committee also approved increases to the annual equity target opportunities for Mr. Small and Mr. Oshodi. For 2018 and future years, Mr. Small will have an equity target opportunity equal to 125% of his base salary and Mr. Oshodi will have an equity target opportunity equal to 50% of his base salary, subject to any decision by the Board with respect to any future increase or decrease. Any future equity grants will be made by the Committee or the Board pursuant to the terms of the Company’s equity plans after consideration of various factors deemed relevant by them.

All other material terms of such persons’ employment remain unchanged.

## Section 9 – Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits.

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- (d) Exhibits.

Pursuant to General Instruction B.2 of Form 8-K, the following exhibits are furnished with this Form 8-K.

<b>Exhibit No.</b>	<b>Description</b>
10.1	Amendment No. 5 to Ms. Zabrocky Employment Agreement.
10.2	Amendment No. 1 to Mr. Pribor Employment Agreement.
10.3	Amendment No. 3 to Mr. Oshodi Employment Agreement.

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**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.

INTERNATIONAL SEAWAYS, INC.

(Registrant)

Date: April 9, 2019

By /s/ James D. Small III

Name: James D. Small III

Title: Chief Administrative Officer, Senior Vice President,  
Secretary and General Counsel

## EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment No. 5 to Ms. Zabrocky Employment Agreement.
10.2	Amendment No. 1 to Mr. Pribor Employment Agreement.
10.3	Amendment No. 3 to Mr. Oshodi Employment Agreement.

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## Section 2: EX-10

### EXHIBIT 10.1

#### Amendment No. 5 to Lois K. Zabrocky's Employment Agreement

This Amendment No. 5 (the "Amendment"), dated as of April 5, 2019 (the "Effective Date"), is between International Seaways, Inc. (the "Company") and Lois K. Zabrocky (the "Executive").

**WHEREAS**, Overseas Shipholding Group, Inc. ("OSG") and the Executive previously entered into an employment agreement, dated September 29, 2014 and as amended as of March 30, 2016, August 3, 2016 and November 7, 2016, which was assumed by the Company and subsequently further amended as of April 4, 2018 (the "Employment Agreement").

**WHEREAS**, the Employment Agreement was assigned to the Company on November 30, 2016 in connection with the spin-off of the Company from OSG (the "Assignment").

**WHEREAS**, pursuant to Section 13(g) of the Employment Agreement, following the Assignment, references to "the Company" in the Employment Agreement constitute a reference to the Company (rather than to OSG).

**WHEREAS**, the Company and the Executive wish to amend the Employment Agreement in accordance with Section 13(c) thereof.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, conditioned and effective upon the occurrence of the Closing and the Assignment, the parties agree as follows:

1. Section 3(a) is hereby amended by replacing "\$600,000" with "\$615,000".
2. Section 3(b) is hereby amended by revising the definition of "Target Bonus" to be "115% of Base Salary".
3. Except as provided herein, the terms and conditions of the Employment Agreement shall remain in full force and effect and shall be binding on the Company in the same manner and to the same extent as on OSG if no assignment to the Company had taken place.
4. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

[Signature Page Follows]

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above. IN WITNESS WHEREOF, the parties have executed this Amendment to the Employment Agreement as of the date first written

**Lois K. Zabrocky**

/s/ Lois K. Zabrocky

**International Seaways, Inc.**

/s/ Douglas D. Wheat

Name: Douglas D. Wheat

Chairman of the Board

Title:

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## Section 3: EX-10

EXHIBIT 10.2

### Amendment No. 1 to Jeffrey D. Pribor's Employment Agreement

This Amendment No. 1 (the "Amendment"), dated as of April 5, 2019 (the "Effective Date"), is between International Seaways, Inc. (the "Company") and Jeffrey D. Pribor (the "Executive").

**WHEREAS**, the Company and the Executive previously entered into an employment agreement, dated November 9, 2016 (the "Employment Agreement").

**WHEREAS**, the Company and the Executive wish to amend the Employment Agreement in accordance with Section 13(c) thereof.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, conditioned and effective upon the occurrence of the Closing and the Assignment, the parties agree as follows:

1. Section 3(a) is hereby amended by replacing "\$450,000" with "\$500,000".
2. Except as provided herein, the terms and conditions of the Employment Agreement shall remain in full force and effect and shall be binding on the Company.
3. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

*[Signature Page Follows]*

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above. IN WITNESS WHEREOF, the parties have executed this Amendment to the Employment Agreement as of the date first written

**Jeffrey D. Pribor**

/s/ Jeffrey D. Pribor

**International Seaways, Inc.**

/s/ Lois K. Zabrocky

Name: Lois K. Zabrocky

Chief Executive Officer

Title:

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## Section 4: EX-10

**EXHIBIT 10.3**

### **Amendment No. 3 to Wale Oshodi's Employment Agreement**

This Amendment No. 3 (the "Amendment"), dated as of April 5, 2019 (the "Effective Date"), is between International Seaways, Inc. (the "Company") and Adewale O. Oshodi (the "Executive").

**WHEREAS**, Overseas Shipholding Group, Inc. ("OSG") and the Executive previously entered into an employment agreement, dated September 29, 2014 and as amended as of March 2, 2015, which was assumed by the Company and subsequently further amended as of November 7, 2017 (the "Employment Agreement").

**WHEREAS**, the Employment Agreement was assigned to the Company on November 30, 2016 in connection with the spin-off of the Company from OSG (the "Assignment").

**WHEREAS**, pursuant to Section 13(g) of the Employment Agreement, following the Assignment, references to "the Company" in the Employment Agreement constitute a reference to the Company (rather than to OSG).

**WHEREAS**, the Company and the Executive wish to amend the Employment Agreement in accordance with Section 13(c) thereof.

**NOW, THEREFORE**, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, conditioned and effective upon the occurrence of the Closing and the Assignment, the parties agree as follows:

1. Section 3(a) is hereby amended by replacing "\$220,000" with "\$260,957".
2. Except as provided herein, the terms and conditions of the Employment Agreement shall remain in full force and effect and shall be binding on the Company in the same manner and to the same extent as on OSG if no assignment to the Company had taken place.
3. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

[Signature Page Follows]

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above. IN WITNESS WHEREOF, the parties have executed this Amendment to the Employment Agreement as of the date first written

**Adewale O. Oshodi**

/s/ Adewale O. Oshodi

**International Seaways, Inc.**

/s/ Lois K. Zabrocky

Name: Lois K. Zabrocky

Chief Executive Officer

Title:

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