

INTERNATIONAL SHIPHOLDING CORP  
Form SC 13G/A  
February 06, 2017

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Amendment No. 14)

Under the Securities Exchange Act of 1934

International Shipholding Corporation  
(Name of Issuer)

Common Stock, \$1.00 par value  
(Title of Class of Securities)

460321201  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed

Rule 13d-1(b)  
Rule 13d-1(c)  
Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 460321201

- Names of Reporting Persons.  
I.R.S. Identification Nos. of  
1. above persons (entities  
only).  
JOHNSEN NIELS M  
Check the Appropriate Box  
if a Member of a Group (See  
2. Instructions)  
(a)  
(b)  
3. SEC Use Only  
Citizenship of Place of  
4. Organization  
United States of America  
Number of 5. Sole Voting Power  
Shares 277,907  
Beneficially 6. Shared Voting Power  
Owned by 867,107  
Each 7. Sole Dispositive Power  
Reporting 277,907  
Person 8. Shared Dispositive Power  
With 867,107  
Aggregate Amount  
9. Beneficially Owned by each  
Reporting Person  
1,145,014  
Check if the Aggregate  
10. Amount in Row (9)  
Excludes Certain Shares  
Percent of Class Represented  
11. by Amount in Row 9  
15.4%  
Type of Reporting Person  
12. (See Instructions)  
IN

#### FOOTNOTES

Based on 7,436,834 total shares outstanding as confirmed by American Stock Transfer on December 31, 2016.



Item 1.

- (a) Name of Issuer  
International Shipholding Corporation
- (b) Address of Issuer's Principal Executive Offices  
601 Poydras Street Suite 1850 New Orleans, LA 70130

Item 2.

- (a) Name of Person Filing  
Niels Mercer Johnsen
- (b) Address of Principal Business Office or, if none, Residence  
One Liberty Plaza  
23rd Floor New York, New York 10006
- (c) Citizenship  
United States of America
- (d) Title of Class of Securities  
Common Stock, \$1.00 par value
- (e) CUSIP Number  
460321201

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k) A group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:



Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,145,014
- (b) Percent of class: 15.4
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 277,907
  - (ii) Shared power to vote or to direct the vote: 867,107
  - (iii) Sole power to dispose or to direct the disposition of: 277,907
  - (iv) Shared power to dispose or to direct the disposition of: 867,107

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Mr. Johnsen is one of the two trustees of the Niels W. Johnsen Family 2011 Trust (the "Family Trust"). In addition, Mr. Johnsen is one of the beneficiaries of the Family Trust, and the other beneficiaries are members of his extended family. The Family Trust beneficially owns 867,107 shares of International Shipholding Corporation, including (i) 642,485 shares held directly and (ii) 224,622 shares held indirectly through the Family Trust's controlling interest in a corporation, of which Mr. Johnsen is a shareholder, officer, and director. The corporation has the sole right to receive dividends from and the proceeds from the sale of the 224,622 shares, which is less than five percent of the class of subject securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable



Item  
10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.



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.

International Shipholding  
Corporation

Date: 2/6/2017 By: /s/ Niels Mercer Johnsen  
Name: Niels Mercer Johnsen

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)