

INTERNATIONAL SHIPHOLDING CORP
Form 4
June 13, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSEN ERIK L

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL SHIPHOLDING CORP [ISH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
111 MYRTLEWOOD LANE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/11/2007

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

MOBILE, AL 36608

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

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/11/2007		M		100 A \$ 14.125	59,600	D
Common Stock	06/11/2007		S ⁽¹⁾		100 D \$ 20.38	59,500	D
Common Stock	06/12/2007		M		1,800 A \$ 14.125	61,300	D
Common Stock	06/12/2007		S ⁽¹⁾		800 D \$ 20.2	60,500	D
Common Stock	06/12/2007		S ⁽¹⁾		200 D \$ 20.23	60,300	D

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Common Stock	06/12/2007	S ⁽¹⁾	100	D	\$ 20.28	60,200	D	
Common Stock	06/12/2007	S ⁽¹⁾	200	D	\$ 20.29	60,000	D	
Common Stock	06/12/2007	S ⁽¹⁾	200	D	\$ 20.3	59,800	D	
Common Stock	06/12/2007	S ⁽¹⁾	300	D	\$ 20.31	59,500	D	
Common Stock						40.2	I	See Footnote <u>(2)</u>
Common Stock						16,250	I	See Footnote <u>(3)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Amount or Number of Shares
Options (right to buy)	\$ 14.125	06/11/2007		M	100	07/21/1999 04/15/2008	Common Stock	100
Options (right to buy)	\$ 14.125	06/12/2007		M	1,800	07/21/1999 04/15/2008	Common Stock	1,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

