

INTERNATIONAL SHIPHOLDING CORP
 Form 4
 April 24, 2012

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 F

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)
 11 NORTH WATER STREET, SUITE 18290
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/20/2012

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

MOBILE, AL 36602

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/20/2012		S	780.4	D \$ 22.11	9,091.4	I By LLC ⁽¹⁾
Common Stock	04/23/2012		S	200.4	D \$ 21.77	8,891	I By LLC ⁽¹⁾
Common Stock	04/24/2012		S	200	D \$ 21.81	8,691	I By LLC ⁽¹⁾
Common Stock						100,050	D
Common Stock						774.6	I See footnote

(2)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 10 columns: 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. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Beneficially Owned (Instr. 6), 10. Nature of Reporting Person's Relationship to Issuer (Instr. 7).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry for JOHNSEN ERIK F, 11 NORTH WATER STREET, SUITE 18290, MOBILE, AL 36602, with relationship marked as Director (X).

Signatures

/s/ Erik F. Johnsen 04/24/2012
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
The reported securities are among the assets held by the LLC, a limited liability company of which the reporting person is a member and
(1) manager. The reporting person disclaims beneficial ownership of the ISH common stock held by the LLC except to the extent of his pecuniary interest therein.
(2) As General Partner of Limited Partnership.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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