

Enstar Group LTD  
Form 4  
January 10, 2014

# FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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 \*  
O'Shea Paul James

(Last) (First) (Middle)

P.O. BOX HM 2267, WINDSOR PLACE, 3RD FLOOR, 22 QUEEN STREET

(Street)

HAMILTON, D0 HM JX

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Enstar Group LTD [ESGR]

3. Date of Earliest Transaction (Month/Day/Year)  
01/08/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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  | (D)  | Price   |         |   |                                   |
| Ordinary Shares                 | 01/08/2014                           |  | S <sup>(1)</sup>               |   | 200   | D  | \$ 135.505<br>(2)                                     | 255,431 | I | By the Elbow Trust <sup>(3)</sup> |
| Ordinary Shares                 | 01/08/2014                           |  | S <sup>(1)</sup>               |   | 1,807   | D  | \$ 134.2717<br>(4)                                    | 253,624 | I | By the Elbow Trust <sup>(3)</sup> |
| Ordinary Shares                 | 01/08/2014                           |  | S <sup>(1)</sup>               |   | 793   | D  | \$ 135.5048<br>(5)                                    | 252,831 | I | By the Elbow Trust <sup>(3)</sup> |
| Ordinary Shares                 | 01/09/2014                           |  | S <sup>(1)</sup>               |   | 2,200   | D  | \$  | 250,631 | I | By the                            |

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|                 |            |      |       |   |                    |         |   |  |                 |  |                        |
|-----------------|------------|------|-------|---|--------------------|---------|---|--|-----------------|--|------------------------|
| Shares          |            |      |       |   |                    |         |   |  | 134,8063<br>(6) |  | Elbow Trust (3)        |
| Ordinary Shares | 01/09/2014 | S(1) | 1,033 | D | \$ 133.8706<br>(7) | 249,598 | I |  |                 |  | By the Elbow Trust (3) |
| Ordinary Shares | 01/10/2014 | S(1) | 1,468 | D | \$ 135.2211<br>(8) | 248,130 | I |  |                 |  | By the Elbow Trust (3) |
| Ordinary Shares | 01/10/2014 | S(1) | 1,213 | D | \$ 134.0332<br>(9) | 246,917 | I |  |                 |  | By the Elbow Trust (3) |
| Ordinary Shares | 01/10/2014 | S(1) | 86    | D | \$ 133.48          | 246,831 | I |  |                 |  | By the Elbow Trust (3) |
| Ordinary Shares |            |      |       |   |                    | 31,629  | D |  |                 |  |                        |

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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(9-02)

**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |  |  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

|          |           |                          |       |
|----------|-----------|--------------------------|-------|
| Director | 10% Owner | Officer                  | Other |
| X        |           | Executive Vice President |       |

O'Shea Paul James  
P.O. BOX HM 2267, WINDSOR PLACE  
3RD FLOOR, 22 QUEEN STREET  
HAMILTON, D0 HM JX

## Signatures

/s/ Audrey B. Taranto by power of  
attorney

01/10/2014

\_\_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).
- (1) Effected pursuant to a Rule 10b5-1(c) sales plan adopted by the Elbow Trust on September 18, 2013 and modified on November 27, 2013.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$135.05 to \$135.96, inclusive. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (4) through (9) of this Form 4.
- (2) The trustee of the Elbow Trust is R&H Trust Co. (BVI) Limited. Mr. O'Shea and his immediate family are the sole beneficiaries of the Elbow Trust.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$134.00 to \$134.84, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$133.32 to \$133.83, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$134.40 to \$135.29, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$133.59 to \$134.13, inclusive.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$134.73 to \$135.68, inclusive.
- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$133.55 to \$134.51, inclusive.
- (9)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.