

Enstar Group LTD  
Form 4  
June 04, 2015

# 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 \*  
FIRST RESERVE FUND XII LP

(Last) (First) (Middle)

C/O FIRST RESERVE, ONE  
LAFAYETTE PLACE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/03/2015

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)

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	(A) or (D)	Price		
Ordinary Stock, par value \$1.00/share ("Ordinary Shares")	06/03/2015		S		652,596	D	\$ 140 0	I	See Footnote (1) (5) (6) (7)
Ordinary Stock	06/03/2015		S		11,715	D	\$ 140 0	I	See Footnote (2) (5) (6) (7)
Ordinary Stock	06/03/2015		S		809,989	D	\$ 140 0	I	See Footnote (3) (5) (6) (7)

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Ordinary Stock	06/03/2015		S	26,911	D	\$ 140	0		I	See Footnote (4) (5) (6) (7)
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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.** SEC 1474 (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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
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Code	V	(A)	(D)	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIRST RESERVE FUND XII LP C/O FIRST RESERVE ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FR XII A PARALLEL VEHICLE LP C/O FIRST RESERVE ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FR XI Offshore AIV, L.P. C/O FIRST RESERVE ONE LAFAYETTE PLACE GREENWICH, CT 06830		X		
FR Torus Co-Investment, L.P. C/O FIRST RESERVE ONE LAFAYETTE PLACE		X		



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FR XI OFFSHORE GP, L.P., BY: FR XI OFFSHORE GP LIMITED, its general partner, By: /s/ Anne E. Gold, Chief Compliance Officer, Secretary	06/04/2015
__Signature of Reporting Person	Date
FR XI OFFSHORE GP LIMITED, By: /s/ Anne E. Gold, Chief Compliance Officer, Secretary	06/04/2015
__Signature of Reporting Person	Date
WILLIAM E. MACAULAY, By: /s/ Anne E. Gold, Attorney-in-fact	06/04/2015
__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) Represents Ordinary Shares held directly by First Reserve Fund XII, L.P. ("First Reserve XII").
- (2) Represents Ordinary Shares held directly by FR XII-A Parallel Vehicle L.P., ("FR XII-A").
- (3) Represents Ordinary Shares held directly by FR XI Offshore AIV, L.P. ("FR XI Offshore AIV").
- (4) Represents Ordinary Shares held directly by FR Torus Co-Investment, L.P ("FR Co-Invest," together with First Reserve XII, FR XII-A and FR XI Offshore AIV, the "First Reserve Vehicles").

First Reserve GP XII Limited ("XII Limited") is the general partner of First Reserve GP XII, L.P. ("XII GP"), which in turn is the general partner of each of First Reserve XII and FR XII-A. XII Limited is the general partner of FR Co-Invest. William E. Macaulay is a director of XII Limited, and has the right to appoint a majority of the Board of Directors of XII Limited. By virtue of Mr. Macaulay's right to appoint a majority of the directors of XII Limited, Mr. Macaulay may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose of or direct the disposition of) the Ordinary Shares held by each of First Reserve XII, FR XII-A and FR Co-Invest and therefore, Mr. Macaulay may be deemed to be a beneficial owner of such Ordinary Shares.
- (5) FR XI Offshore GP, L.P. ("GP XI Offshore") is the general partner of FR XI Offshore AIV. FR XI Offshore GP Limited ("GP XI Offshore Limited", together with the First Reserve Vehicles, XII Limited, XII GP, GP XI Offshore and Mr. Macaulay, collectively the "Reporting Persons") is the general partner of GP XI Offshore.

Each of such Reporting Persons may be deemed to beneficially own the Ordinary Shares beneficially owned by the First Reserve Vehicles directly or indirectly controlled by it, but each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of such Ordinary Shares, disclaims beneficial ownership of the Ordinary Shares held by the First Reserve Vehicles except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of Ordinary Shares, states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- (6) FR XI Offshore GP, L.P. ("GP XI Offshore") is the general partner of FR XI Offshore AIV. FR XI Offshore GP Limited ("GP XI Offshore Limited", together with the First Reserve Vehicles, XII Limited, XII GP, GP XI Offshore and Mr. Macaulay, collectively the "Reporting Persons") is the general partner of GP XI Offshore.

Each of such Reporting Persons may be deemed to beneficially own the Ordinary Shares beneficially owned by the First Reserve Vehicles directly or indirectly controlled by it, but each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of such Ordinary Shares, disclaims beneficial ownership of the Ordinary Shares held by the First Reserve Vehicles except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of Ordinary Shares, states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- (7) Each of such Reporting Persons may be deemed to beneficially own the Ordinary Shares beneficially owned by the First Reserve Vehicles directly or indirectly controlled by it, but each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of such Ordinary Shares, disclaims beneficial ownership of the Ordinary Shares held by the First Reserve Vehicles except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons, other than the First Reserve Vehicles as to their direct holdings of Ordinary Shares, states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

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.