

ENSTAR GROUP INC

Form 4

February 02, 2007

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS T WAYNE

(Last) (First) (Middle)

1910 SAN MARCOS BLVD.

(Street)

JACKSONVILLE, FL 32207

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ENSTAR GROUP INC [ESGR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/31/2007

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     |                                                                                               |                                                          |                                                       |
| Common Stock                    | 01/31/2007 <sup>(1)</sup>            |                                                    | D <sup>(1)</sup>               |                                                                   | 1,000  | D          | <u>11</u> | 0                                                                                             | I                                                        | Redwing Land Company                                  |
| Common Stock                    | 01/31/2007 <sup>(1)</sup>            |                                                    | D <sup>(1)</sup>               |                                                                   | 17,200 | D          | <u>11</u> | 0                                                                                             | I                                                        | In trust                                              |
| Common Stock                    | 01/31/2007 <sup>(1)</sup>            |                                                    | D <sup>(1)</sup>               |                                                                   | 3,100  | D          | <u>11</u> | 0                                                                                             | I                                                        | By spouse                                             |
| Common Stock                    | 01/31/2007 <sup>(1)</sup>            |                                                    | D <sup>(1)</sup>               |                                                                   | 81,025 | D          | <u>11</u> | 0                                                                                             | I                                                        | private foundation                                    |
| Common Stock                    | 01/31/2007 <sup>(1)</sup>            |                                                    | D <sup>(1)</sup>               |                                                                   | 32,300 | D          | <u>11</u> | 0                                                                                             | D                                                        |                                                       |

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|              |                           |                  |       |   |            |   |   |                          |
|--------------|---------------------------|------------------|-------|---|------------|---|---|--------------------------|
| Common Stock | 01/31/2007 <sup>(1)</sup> | D <sup>(1)</sup> | 500   | D | <u>(1)</u> | 0 | I | Redwing Properties, Inc. |
| Common Stock | 01/31/2007 <sup>(1)</sup> | D <sup>(1)</sup> | 600   | D | <u>(1)</u> | 0 | I | T. Wayne Davis PA        |
| Common Stock | 01/31/2007 <sup>(1)</sup> | D <sup>(1)</sup> | 1,000 | D | <u>(1)</u> | 0 | I | SEP                      |
| Common Stock | 01/31/2007 <sup>(1)</sup> | D <sup>(1)</sup> | 1,500 | D | <u>(1)</u> | 0 | I | IRA                      |

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

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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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         |                            |
| Options to Purchase Common Stock           | \$ 18.9 <sup>(2)</sup>                                 | 01/31/2007 <sup>(2)</sup>            |                                                    | D <sup>(2)</sup>               | 15,000                                                                                  | <sup>(2)</sup> 01/01/2011                                | Common Stock                                                  | 15,000                     |
| Restricted Stopck Units                    | <sup>(3)</sup>                                         | 01/31/2007 <sup>(3)</sup>            |                                                    | D <sup>(3)</sup>               | 14,922                                                                                  | <sup>(3)</sup> <sup>(3)</sup>                            | Common Stock                                                  | 14,922                     |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| DAVIS T WAYNE<br>1910 SAN MARCOS BLVD.<br>JACKSONVILLE, FL 32207 | X                                |

## Signatures

Cheryl D Davis by Power of  
Attorney

02/01/2007

\_\_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).

Common Stock was exchanged on a one for one basis for Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with merger of The Enstar Group, Inc. and a subsidiary of Enstar Group Limited ("the merger"). On the effective

- (1) date of the merger, the closing price of The Enstar Group, Inc. common stock was \$107.83 per share. On the first day of trading after the effective date of the merger (the first date of trading in the ordinary shares of Enstar Group Limited) the closing price of Enstar Group Limited ordinary shares was \$104.75 per share.

- (2) Options to purchase Common Stock were exchanged for Options to Purchase Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with the merger. The number of shares of Enstar Group Limited underlying such options and the corresponding exercise price will be determined pursuant to a formula based on the closing price of the ordinary shares of Enstar Group Limited for the five trading days following the merger.

- (3) Restricted Stock Units were exchanged for Restricted Stock Units of Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with the merger. The RSU's may be settled in a lump sum distribution or in quarterly or annual installment payments over a period not to exceed 10 years beginning as of the first business day of any calendar year after the termination of the Reporting Person's services on the Board of Directors of Enstar Group Limited.

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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