

Trident V Parallel Fund, L.P.
Form 4
May 15, 2018

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 *
STONE POINT CAPITAL LLC

(Last) (First) (Middle)

STONE POINT CAPITAL LLC, 20
HORSENECK LANE

(Street)

GREENWICH, CT 06830-6327

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2018

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Ordinary Shares	05/14/2018		A	285,986 (1)	A (2) 1,635,986	I	See Note (3)

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)

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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 Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE POINT CAPITAL LLC STONE POINT CAPITAL LLC 20 HORSENECK LANE GREENWICH, CT 06830-6327	X			
Trident V Parallel Fund, L.P. 20 HORSENECK LANE GREENWICH, CT 06830	X			
Trident V Professionals Fund, L.P. 20 HORSENECK LANE GREENWICH, CT 06830	X			
TRIDENT V, L.P. 20 HORSENECK LANE GREENWICH, CT 06830	X			

Signatures

/s/ Jacqueline Giammarco, Chief Compliance Officer <div style="text-align: center; font-size: small;">**Signature of Reporting Person</div>	05/15/2018 Date
By: Trident Capital V, L.P., its sole general partner, By:DW Trident V, LLC, a general partner, By: /s/ Jacqueline Giammarco, Vice President <div style="text-align: center; font-size: small;">**Signature of Reporting Person</div>	05/15/2018 Date
By: Stone Point GP Ltd., its sole general partner, By: /s/ Jacqueline Giammarco, Vice President <div style="text-align: center; font-size: small;">**Signature of Reporting Person</div>	05/15/2018 Date
By: Trident Capital V, L.P., its sole general partner, By:DW Trident V, LLC, a general partner, By: /s/ Jacqueline Giammarco, Vice President	05/15/2018

__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) Consists of: (a) 163,871 ordinary shares ("Shares") of Enstar Group Ltd. ("Enstar") acquired by Trident V, L.P. ("Trident V"), (b) 114,925 Shares acquired by Trident V Parallel Fund, L.P. ("Trident V Parallel"), and (c) 7,190 Shares acquired by Trident V Professionals Fund, L.P. ("Trident V Professionals").
 - (2) Enstar issued a total of 285,986 Shares to Trident V, Trident V Parallel, and Trident V Professionals in exchange, proportionately, for a total of 2,500,000 common shares of KaylaRe Holdings Ltd.
Consists of: (a) 163,871 Shares held by or held for Trident V, (b) 114,925 Shares held by or held for Trident V Parallel, (c) 7,190 Shares held by or held for Trident V Professionals, and (d) 1,350,000 Shares held by or held for Trident Public Equity LP. Stone Point Capital LLC and certain of its subsidiaries may be deemed to beneficially own the Shares held by one or more of Trident V, Trident V Parallel, and Trident V Professionals. Each of the reporting persons disclaims beneficial ownership of the Shares disclosed herein except to the extent of such person's pecuniary interest therein, if any.
 - (3)

Remarks:

James D. Carey, a senior principal of Stone Point Capital LLC, is a member of the Board of Directors of Enstar. Mr. Carey is a

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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