

Enstar Group LTD
Form 4
September 19, 2016

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 *
Rajpal Sumit

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 200 WEST STREET

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/15-04:00/2016

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 (A) or (D) Price			
Ordinary Shares	09/15-04:00/2016		S	343,487 D \$ 158.5	322,061	I	See footnotes (1) (2)

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date
Series C Non-Voting Common Stock	(3)	09/15-04:00/2016		S	1,406,731	(3)	(3)
Warrants	(3)	09/15-04:00/2016		S	175,901	04/20-04:00/2011	04/20-04:00/2021

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Rajpal Sumit
 C/O GOLDMAN, SACHS & CO.
 200 WEST STREET
 NEW YORK, NY 10282

Signatures

/s/ Kevin P. Treanor, 09/19-04:00/2016
 Attorney-in-fact

__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) The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any. The securities reported herein as indirectly sold were sold and may be deemed to have been beneficially owned directly by the Investment Partnerships (as defined below). The Reporting Person resigned from the board of directors of the Company (as defined below) effective September 16, 2016.
- (2) Goldman Sachs and GS Group may be deemed to beneficially own indirectly, in the aggregate, 322,042 ordinary shares, par value \$1.00 per share ("Ordinary Shares"), of Enstar Group Limited (the "Company") through certain investment partnerships (the "Investment Partnerships"). Affiliates of Goldman Sachs and GS Group are the general partner, managing limited partner, managing partner, managing member, member or investment manager of the Investment Partnerships. Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 19 Ordinary Shares and Goldman Sachs also has open short positions of 57,827 Ordinary Shares, due to exempt transactions, as of September 15, 2016.
- (3)

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Goldman Sachs and GS Group may be deemed to beneficially own indirectly the shares of Series C Non-Voting Common Stock, par value \$1.00 per share (the "Series C Common Stock"), through the Investment Partnerships. The Series C Common Stock have the same economic rights as the Ordinary Shares but have no voting rights, except on certain limited matters. Shares of Series C Common Stock are convertible at the election of the holder into Series D Non-Voting Common Stock. Additionally, shares of Series C Common Stock convert into Ordinary Shares only upon (i) a widespread public distribution, (ii) a transfer in which no transferee (or group of associated transferees) would receive 2% or more of any class of voting securities of the Company or (iii) a transfer to a transferee that would control more than 50% of the voting securities of the Company without any transfer from the holder. The Series C Common Stock do not have an expiration date.

- The Warrants are exercisable for shares of Series C Common Stock. The exercise price per share of Series C Common Stock is \$115.00, (4) subject to certain adjustments. Goldman Sachs and GS Group may be deemed to beneficially own indirectly the Warrants through the Investment Partnerships.

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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