

Edgar Filing: JAMES RIVER GROUP, INC - Form SC 13G/A

JAMES RIVER GROUP, INC  
Form SC 13G/A  
January 18, 2007

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

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)\*

James River Group, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

470359100  
(CUSIP Number)

December 31, 2006  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

----- CUSIP NO. 470359100 -----	13 G	----- PAGE 2 OF 18 PAGES -----
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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HRWCP 1 LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]  
(b) [ ]

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER	
			0
NUMBER OF SHARES	6	SHARED VOTING POWER	
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			1,883,590 (1)
	7	SOLE DISPOSITIVE POWER	
			0
	8	SHARED DISPOSITIVE POWER	
			1,883,590 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,883,590 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.5%

12 TYPE OF REPORTING PERSON

PN

(1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.

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1 NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

High Ridge Capital Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
0  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
6 SHARED VOTING POWER  
276,753(2)  
7 SOLE DISPOSITIVE POWER  
0  
8 SHARED DISPOSITIVE POWER  
276,753(2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

276,753(2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.8%

12 TYPE OF REPORTING PERSON

PN

(2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

High Ridge GP Holdings LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  [X]  
(b)  [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER  
1,883,590 (1)

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
1,883,590 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,883,590 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.5%

12 TYPE OF REPORTING PERSON

OO

(1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street



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Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.

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CUSIP NO. 470359100  
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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Liberty Street Corp.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
5 SOLE VOTING POWER  
0  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
-----  
6 SHARED VOTING POWER  
2,246,982 (1), (2), (3)  
-----  
7 SOLE DISPOSITIVE POWER  
0  
-----  
8 SHARED DISPOSITIVE POWER  
2,246,982 (1), (2), (3)  
-----

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,246,982 (1), (2), (3)

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

14.9%

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12 TYPE OF REPORTING PERSON

CO

- (1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.
- (2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.
- (3) 86,639 shares are beneficially owned directly by Liberty Street Partners L.P. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, Liberty Street Corp. and Steven J. Tynan can be deemed to share voting and dispositive power over the shares beneficially owned by Liberty Street Partners L.P.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Liberty Street Partners L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  [X]  
(b)  [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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	5	SOLE VOTING POWER	
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
			2,246,982 (1), (2), (3)
	7	SOLE DISPOSITIVE POWER	
			0
	8	SHARED DISPOSITIVE POWER	
			2,246,982 (1), (2), (3)
-----			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,246,982 (1), (2), (3)		
-----			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]		
-----			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	14.9%		
-----			
12	TYPE OF REPORTING PERSON		
	PN		
-----			

- (1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.
- (2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.
- (3) 86,639 shares are beneficially owned directly by Liberty Street Partners L.P. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, Liberty Street Corp. and Steven J. Tynan can be deemed to

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share voting and dispositive power over the shares beneficially owned by Liberty Street Partners L.P.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Long Trail Ventures LLC

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
5 SOLE VOTING POWER  
0  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
-----  
6 SHARED VOTING POWER  
1,883,590 (1)  
-----  
7 SOLE DISPOSITIVE POWER  
0  
-----  
8 SHARED DISPOSITIVE POWER  
1,883,590 (1)  
-----

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,883,590 (1)

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12.5%

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12 TYPE OF REPORTING PERSON

OO  
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(1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC.

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Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven J. Tynan

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  [X]  
(b)  [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

-----  
5 SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH:

-----  
6 SHARED VOTING POWER  
2,246,982 (1), (2), (3)

-----  
7 SOLE DISPOSITIVE POWER

0

-----  
8 SHARED DISPOSITIVE POWER

2,246,982 (1), (2), (3)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,246,982 (1), (2), (3)

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

14.9%

-----  
12 TYPE OF REPORTING PERSON

IN

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- (1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.
- (2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.
- (3) 86,639 shares are beneficially owned directly by Liberty Street Partners L.P. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, Liberty Street Corp. and Steven J. Tynan can be deemed to share voting and dispositive power over the shares beneficially owned by Liberty Street Partners L.P.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James L. Zech

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

5 SOLE VOTING POWER

129,960

NUMBER OF

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SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		2,275,343 (1), (2)
-----		
	7	SOLE DISPOSITIVE POWER
		129,960
-----		
	8	SHARED DISPOSITIVE POWER
		2,275,343 (1), (2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,405,303 (1), (2)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

15.9%

12 TYPE OF REPORTING PERSON

IN

(1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.

(2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.

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Item 1(a) Name of Issuer

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James River Group, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

300 Meadowmont Village Circle, Suite 333  
Chapel Hill, NC 27517

Item 2(a) Name of Person Filing

HRWCP 1 LP  
High Ridge Capital Partners II, L.P.  
High Ridge GP Holdings LLC  
High Ridge GP II LLC  
Liberty Street Corp.  
Liberty Street Partners L.P.  
Long Trail Ventures LLC  
Steven J. Tynan  
James L. Zech

Item 2(b) Address of Principal Business Office or, if none, Residence

James L. Zech:

672 Oenoke Ridge  
New Canaan, CT 06840

HRWCP 1 LP  
High Ridge Capital Partners II, L.P.  
High Ridge GP Holdings LLC  
High Ridge GP II LLC  
Liberty Street Corp.  
Liberty Street Partners L.P.  
Long Trail Ventures LLC  
Steven J. Tynan:

5405 2 Morgan Hill Road  
South Woodstock, VT 05071

Item 2(c) Citizenship

HRWCP 1 LP, High Ridge Capital Partners II, L.P. and Liberty Street Partners L.P. are each a limited partnership organized in the State of Delaware. High Ridge GP Holdings LLC, High Ridge GP II LLC and Long Trail Ventures LLC are each a limited liability company organized in the State of Delaware. Liberty Street Corp. is a corporation organized in the State of Delaware. Steven J. Tynan and James L. Zech are citizens of the United States of America.

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.01 per share

Item 2(e) CUSIP Number

470359100

Item 3 Not applicable.

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Item 4 Ownership

(a) and (b)

HRWCP 1 LP beneficially owns 1,883,590 shares or 12.5% of the outstanding common stock. High Ridge Capital Partners II, L.P. beneficially owns 276,753 shares or 1.8% of the outstanding common stock. High Ridge GP Holdings LLC beneficially owns 1,883,590 shares or 12.5% of the outstanding common stock. High Ridge GP II LLC beneficially owns 276,753 shares or 1.8% of the outstanding common stock. Liberty Street Corp. beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. Liberty Street Partners L.P. beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. Long Trail Ventures LLC beneficially owns 1,883,590 shares or 12.5% of the outstanding common stock. Steven J. Tynan beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. James L. Zech beneficially owns 2,405,303 shares or 15.9% of the outstanding common stock.

The beneficial ownership percentages of the reporting persons set forth herein have been calculated based upon 15,087,308 shares of common stock of James River Group, Inc. outstanding at October 26, 2006, as reported on James River Group, Inc.'s Form 10-Q for the quarterly period ended September 30, 2006.

(c)

HRWCP 1 LP has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. High Ridge Capital Partners II, L.P. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 276,753 shares. High Ridge GP Holdings LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. High Ridge GP II LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 276,753 shares. Liberty Street Corp. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. Liberty Street Partners L.P. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. Long Trail Ventures LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. Steven J. Tynan has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. James L. Zech has sole voting and dispositive power over 129,960 shares of common stock and shared voting and dispositive power over 2,275,343 shares.

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

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Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8 Identification and Classification of Members of the Group

This Schedule is being filed pursuant to Rule 13d-1(d). The identities of the group are stated in Item 2.

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CUSIP NO. 470359100  
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Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

Not applicable.

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CUSIP NO. 470359100  
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

January 18, 2007

HRWCP 1 LP

By: /s/ Steven J. Tynan

-----  
Steven J. Tynan  
Manager of General Partner

January 18, 2007

High Ridge Capital Partners II, L.P.

By: /s/ Steven J. Tynan

-----  
Steven J. Tynan  
Manager of General Partner

January 18, 2007

High Ridge GP Holdings LLC

By: /s/ Steven J. Tynan

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-----  
Steven J. Tynan  
Manager

January 18, 2007

High Ridge GP II LLC

By: /s/ Steven J. Tynan

-----  
Steven J. Tynan  
Manager

January 18, 2007

Liberty Street Corp.

By: /s/ Steven J. Tynan

-----  
Steven J. Tynan  
President

January 18, 2007

Liberty Street Partners L.P.

By: /s/ Steven J. Tynan

-----  
Steven J. Tynan  
President of General Partner

January 18, 2007

Long Trail Ventures LLC

By: /s/ Steven J. Tynan

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Steven J. Tynan  
Manager

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CUSIP NO. 470359100  
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January 18, 2007

Steven J. Tynan

/s/ Steven J. Tynan

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Steven J. Tynan

January 18, 2007

James L. Zech

/s/ James L. Zech

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James L. Zech

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CUSIP NO. 470359100  
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EXHIBIT INDEX

Exhibit No.  
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99.1      Joint Filing Agreement pursuant to 13d-1(k)(1) among, HRWCP 1 LP, High Ridge Capital Partners II, L.P., High Ridge GP Holdings LLC, High Ridge GP II LLC, Liberty Street Corp., Liberty Street Partners L.P., Long Trail Ventures LLC, Steven J. Tynan and James L. Zech.