

Global Indemnity plc  
Form SC 13G  
February 17, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934

(Amendment No.    )

**GLOBAL INDEMNITY PLC**  
(Name of Issuer)

**Class A Ordinary Shares, \$0.0001 par value per share**  
(Title of Class of Securities)

**G39319101**  
(CUSIP Number)

**December 31, 2011**  
(Date of Event Which Requires Filing of this Statement)

Edgar Filing: Global Indemnity plc - Form SC 13G

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).

Page 1 of 25 pages

CUSIP No. G39319101

1. Names of Reporting Persons.

Fox Paine International GP, Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

Beneficially 6. Shared Voting Power

by

Owned by 15,832,294<sup>(1)</sup>  
7. Sole Dispositive Power

Such

Reporting

Person 0

8. Shared Dispositive Power

With:

15,832,294<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

15,832,294<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

52.0%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

CO

- (1) Includes 3,770,924 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. Fox Paine International GP, Ltd. beneficially owns: (a) 100% of the Class B Ordinary Shares outstanding; (b) 52.0% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 89.5% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 2 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

Fox Paine & Company, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

by

Owned by 15,832,294<sup>(1)</sup>

7. Sole Dispositive Power

Such

Reporting

0

Person 8. Shared Dispositive Power

With:

15,832,294<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

15,832,294<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

52.0%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

OO

- (1) Includes 3,770,924 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. Fox Paine & Company, LLC beneficially owns: (a) 100% of the Class B Ordinary Shares outstanding; (b) 52.0% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 89.5% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 3 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

Fox Paine Capital International GP, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

Beneficially 6. Shared Voting Power

by

Owned by 15,832,294<sup>(1)</sup>  
7. Sole Dispositive Power

Such

Reporting

Person 0

8. Shared Dispositive Power

With:

15,832,294<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

15,832,294<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

52.0%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

PN

- (1) Includes 3,770,924 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. Fox Paine Capital International GP, L.P. beneficially owns: (a) 100% of the Class B Ordinary Shares outstanding; (b) 52.0% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 89.5% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 4 of 25 Pages



CUSIP No. G39319101

1. Names of Reporting Persons.

Fox Paine Capital Co-Investors International GP, Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

Beneficially 6. Shared Voting Power

by

Owned by 1,200,232<sup>(1)</sup>  
7. Sole Dispositive Power

Such

Reporting

Person 0

8. Shared Dispositive Power

With:

1,200,232<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,200,232<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

3.9%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

CO

- (1) Includes 280,618 Class A Ordinary Shares and 919,614 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. Fox Paine Capital Co-Investors International GP, Ltd. beneficially owns: (a) 7.6% of the Class B Ordinary Shares outstanding; (b) 3.9% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 6.8% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 5 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

Fox Paine Capital Fund II International, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

by

Owned by 14,632,062<sup>(1)</sup>

7. Sole Dispositive Power

Such

Reporting

0

Person 8. Shared Dispositive Power

With:

14,632,062<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

14,632,062<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

48.1%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

PN

- (1) Includes 3,490,306 Class A Ordinary Shares and 11,141,756 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. Fox Paine Capital Fund II International, L.P. beneficially owns: (a) 92.4% of the Class B Ordinary Shares outstanding; (b) 48.1% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 82.7% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 6 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

U.N. Holdings (Cayman) II, Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

by

Owned by 8,647,289<sup>(1)</sup>

7. Sole Dispositive Power

Such

Reporting

0

Person 8. Shared Dispositive Power

With:

8,647,289<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,647,289<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

28.4%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

CO

- (1) Includes 2,952,558 Class A Ordinary Shares and 5,694,731 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. U.N. Holdings (Cayman) II, Ltd. beneficially owns: (a) 47.2% of the Class B Ordinary Shares outstanding; (b) 28.4% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 43.1% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 7 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

U.N. Holdings (Cayman), Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

Beneficially 6. Shared Voting Power

by

Owned by 5,984,773<sup>(1)</sup>  
7. Sole Dispositive Power

Such

Reporting 0

Person 8. Shared Dispositive Power

With:

5,984,773<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

5,984,773<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

19.7%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

CO

- (1) Includes 537,748 Class A Ordinary Shares and 5,447,025 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. U.N. Holdings (Cayman), Ltd. beneficially owns: (a) 45.2% of the Class B Ordinary Shares outstanding; (b) 19.7% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 39.6% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 8 of 25 Pages



CUSIP No. G39319101

1. Names of Reporting Persons.

U.N. Co-Investment Fund I (Cayman), L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

by

Owned by 553,490<sup>(1)</sup>

7. Sole Dispositive Power

Such

Reporting

0

Person 8. Shared Dispositive Power

With:

553,490<sup>(1)</sup>

9. Aggregate Amount Beneficially Owned by Each Reporting Person

553,490<sup>(1)</sup>

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Global Indemnity plc - Form SC 13G

1.8%<sup>(2)</sup>

12. Type of Reporting Person (See Instructions)

PN

- (1) Includes 129,678 Class A Ordinary Shares and 423,812 Class B Ordinary Shares. Each Class B Ordinary Share has 10 votes per share and is convertible into one Class A Ordinary Share.
- (2) Based on: (i) 18,381,059 Class A Ordinary Shares and 12,061,370 Class B Ordinary Shares outstanding as of November 4, 2011; and (ii) the fact that each Class B Ordinary Share is convertible into one Class A Ordinary Share. U.N. Co-Investment Fund I (Cayman), L.P. beneficially owns: (a) 3.5% of the Class B Ordinary Shares outstanding; (b) 1.8% of the Class A Ordinary Shares and Class B Ordinary Shares, combined; and (c) because each Class B Ordinary Share has 10 votes and each Class A Ordinary Share has one vote, 3.1% of the combined voting power of the Class A Ordinary Shares and Class B Ordinary Shares.

Page 9 of 25 Pages

CUSIP No. G39319101

1. Names of Reporting Persons.

U.N. Co-Investment Fund II (Cayman), L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

Number of 5. Sole Voting Power

Shares

Beneficially 0

by

Owned by

Such

Reporting

Person

With: