

Becker Bernard F.
Form 4
April 04, 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 *
Becker Bernard F.

(Last) (First) (Middle)

C/O 22 QUEEN STREET,
WINDSOR PLACE, 3RD FLOOR

(Street)

HAMILTON, D0 HM11

(City) (State) (Zip)

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

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

04/02/2018

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Amount | | |
| | | | | (D) | Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|--------------------|----------------------------------|
| Share Unit | <u>(1)</u> | 04/02/2018 | A | 83.054 <u>(2)</u> | | | | | <u>(1)</u> | <u>(1)</u> | Ordinary Shares | 83.054 |
| Restricted Share Unit | <u>(5)</u> | 04/02/2018 | A | 358.509 <u>(6)</u> | | | | | <u>(5)</u> | <u>(5)</u> | Ordinary Shares | 358.509 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Becker Bernard F.
C/O 22 QUEEN STREET, WINDSOR PLACE
3RD FLOOR
HAMILTON, D0 HM11

X

Signatures

/s/ Audrey B. Taranto by power of
attorney

04/04/2018

__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).

- Each Share Unit is granted pursuant to the Enstar Group Limited Deferred Compensation and Ordinary Share Plan for Non-Employee Directors (the "Plan"). Pursuant to the Plan, each Share Unit is the economic equivalent of one ordinary share. The Share Units become payable in ordinary shares (with any fractional shares paid in cash) upon the Reporting Person's termination of service as a member of the Board of Directors of Enstar Group Limited.
- (1) Share Units granted as a result of the Reporting Person's election, pursuant to the Plan, to defer a portion of his quarterly cash director fees.
 - (2) Includes 393.185 Share Units that vested on April 3, 2018.
 - (3) Includes 3.755 Share Units that were erroneously excluded from the Reporting Person's Form 4 filed on January 3, 2018 due to an administrative error.

- Each Restricted Share Unit is granted pursuant to the Plan and is the economic equivalent of one ordinary share. The Restricted Share Units vest on April 2, 2019. Vested units become payable in ordinary shares (with any fractional shares paid in cash) upon the Reporting Person's termination of service as a member of the Board of Directors of Enstar Group Limited.
- (5) Restricted Share Units granted as a result of the Reporting Person's election, pursuant to the Plan, to defer the annual director retainer that would otherwise have been paid in restricted ordinary shares.

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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