FORM 4

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

Washington, D.C. 20549

| OMB APPROVAL             |           |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |
| houre per response:      | 0.5       |  |  |  |  |  |  |  |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |  |   |        | or                  | Secti  | on 30(h) of  | the Inv | vestmer   | nt Co | mpa           | iny A  | ct of 1  | 940  |                                      |   |  |                          |   |  |
|---|---|--|---|--------|---------------------|--|--|---------|---|-------|---------------|--------|--|--|--------------------------------------|---|--|--------------------------|---|--|
|   |   |  |   |        |                     | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Enstar Group LTD [ ESGR ] |  |         |   |       |               |        |  |  |                                      | Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner   |  |                          |   |  |
| (Last) (First) (Middle)   |   |  |   |        |                     |  | of Earliest<br>/2015                               | Transa  | action (M   | Mont  | h/Da          | ıy/Ye  |  |  | Officer (give title                  |   |  | (specify                 |   |  |
| C/O STONE   |   |  |   |        | 4.                  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                     |  |         |   |       |               |        |  |  |                                      | Individual or Joint/Group Filing (Check Applicable Line)     Form filed by One Reporting Person |  |                          |   |  |
| (Street) GREENWICH CT 06830-6327                                      |   |  |   |        |                     |  |  |         |   |       |               |        | X  | X Form filed by More than One Reporting Person |                                      |   |  |                          |   |  |
| (City) (State) (Zip)  |   |  |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
|   |   | Tabl                                       | e I - N   | on-De  | rivativ             | /e S   | ecurities  | Acq     | uired,  | Dis   | spo           | sed    | of, c  | r Ben  | eficially                            | Owned   |  |                          |   |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year) |   |  |   |        |                     | ar)  | 2A. Deemed<br>Execution D<br>if any<br>(Month/Day/ | ate,    |   |       |               | sed Of | Acquire<br>f (D) (Ins  | ed (A) or<br>tr. 3, 4                          | 3, 4 Securitie<br>Beneficia<br>Owned |   | Forn<br>(D) o                                | ect (I)                  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |
|   |   |  |   |        |                     |  |  |         | Code  | v     | 4             | Amou   | nt   | (A) or<br>(D)                                  | Price                                | Following<br>Reported<br>Transaction<br>(Instr. 3 and   | ed<br>ction(s)                               |                          |   | (Instr. 4)   |
|   |   |  | Table   |        |                     |  | ecurities /  |         |   |       |               |        |  |  |                                      | ed  |  |                          |   |  |
| 1. Title of<br>Derivative Security<br>(Instr. 3)                      | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) |        | 4. Trans<br>Code (I |  |  |         | 6. Date Exercisab<br>s Expiration Date<br>(Month/Day/Year |       | ate           | and    | 7. Title and Amount<br>Securities Underlyin<br>Derivative Security (<br>and 4) |  | lying                                | Derivative  |  | er of<br>e<br>es<br>ally | Ownership<br>Form:<br>Direct (D)<br>or Indirect     | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   | Security  |  |   |        | Code                | v  | (A)  | (D)     | Date<br>Exercis   | able  | Expir<br>Date | ation  | Title  |  | Amount o<br>Number of<br>Shares      |   | Followir<br>Reporte<br>Transac<br>(Instr. 4) | d<br>tion(s)             | (I) (Instr. 4)                                      |  |
| Share Unit  | (1)   | 04/01/2015                                 |   |        | A <sup>(2)</sup>    |  | 164.681 <sup>(3)</sup>                             |         | (1)   |       | (             | 1)     |  | dinary<br>nares                                | 164.68                               | \$142.7   | 1,011  | .011                     | D <sup>(2)</sup>                                    |  |
| Restricted Share<br>Unit  | (4)   | 04/01/2015                                 |   |        | A <sup>(2)</sup>    |  | 525.578 <sup>(5)</sup>                             |         | (4)   |       | (4            | 4)     |  | dinary<br>nares                                | 525.578                              | \$0.00  | 525.5  | 578                      | D <sup>(2)</sup>                                    |  |
| 1. Name and Ad<br>Carey Jan   |   | eporting Person                            | *   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (Last) (First) (Middle) C/O STONE POINT CAPITAL LLC 20 HORSENECK LANE |   |  |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (Street) GREENWICE  | н ст  | Γ  | 06  | 830-63 | 327                 |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (City) (State) (Zip)  |   |  |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| 1. Name and Ac  |   | eporting Person                            |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (Last) (First) (Middle) 20 HORSENECK LANE                             |   |  |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (Street) GREENWICE  | н ст  | Γ  | 06  | 830-63 | 327                 |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |
| (City) (State) (Zip)  |   |  |   |        |                     |  |  |         |   |       |               |        |  |  |                                      |   |  |                          |   |  |

## **Explanation of Responses:**

- 1. 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 eash) upon Mr. Carey's termination of service as a member of the Board of Directors of Enstar Group Limited.
- 2. These Share Units granted to Mr. Carey are held by him solely for the benefit of Stone Point Capital LLC ("Stone Point"), of which Mr. Carey is a senior principal. Mr. Carey disclaims beneficial ownership of these Share Units, except to the extent of his pecuniary interest therein, if any. Stone Point may be deemed an indirect beneficial owner of these Share Units.
- 3. Share Units granted as a result of the Reporting Person's election, pursuant to the Plan, to defer quarterly cash director fees.
- 4. 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 1, 2016. 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.

## Remarks:

/s/ Audrey B. Taranto by power of attorney

Audrey B. Taranto by power

04/03/2015

<u>04/03/2015</u>

of attorney\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.