

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Silvester Dominic Francis Michael</u>  (Last) (First) (Middle) P.O. BOX HM 2267, WINDSOR PLACE 3RD FLOOR, 22 QUEEN STREET  (Street) HAMILTON D0 HM JX  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Enstar Group LTD [ ESGR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2022</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Joint Share Ownership Interest <sup>(1)</sup>	(2)	07/01/2022		D <sup>(3)</sup>		565,630		01/21/2023 <sup>(2)(4)</sup>	04/21/2023 <sup>(5)</sup>	Ordinary Shares	565,630	\$0 <sup>(6)</sup>	0	I	By Enstar Group Limited Employee Benefit Trust <sup>(7)</sup>
Joint Share Ownership Interest <sup>(1)</sup>	(8)	07/01/2022		A <sup>(3)</sup>		565,630		01/21/2025 <sup>(4)(8)</sup>	04/21/2025 <sup>(5)</sup>	Ordinary Shares	565,630	\$0 <sup>(6)</sup>	565,630	I	By Enstar Group Limited Employee Benefit Trust <sup>(7)</sup>

**Explanation of Responses:**

- The Joint Share Ownership Interest relates to an equity compensation award (the "Award") granted to Mr. Silvester under Enstar Group Limited's ("Enstar") Joint Share Ownership Plan, a sub-plan of the Amended and Restated Enstar Group Limited 2016 Equity Incentive Plan (the "JSOP"). Under the terms of a joint share ownership agreement dated as of January 21, 2020 (the "Original JSOP Agreement") between Enstar, Mr. Silvester and the trustee (the "Trustee") of the Enstar Group Limited Employee Benefit Trust (the "Trust"), and as amended on July 1, 2022 (the "Amended JSOP Agreement"), Mr. Silvester holds a shared ownership interest with the Trustee in the ordinary shares underlying the Award, subject to certain vesting and other conditions.
- Under the terms of the Original JSOP Agreement, except in certain instances of change of control, as defined in the Original JSOP Agreement, or the lapse of his interest, 80% of Mr. Silvester's interest would vest on January 21, 2023 (the "Original Vesting Date") and 20% of his interest would vest on that date only if the growth of Enstar's fully diluted book value per ordinary share between January 1, 2020 and December 31, 2022 met or exceeded a compound annual growth rate specified in the Original JSOP Agreement. Where the market prices of an ordinary share on both the Original Vesting Date and the date on which the value of Mr. Silvester's interest was realized equaled or exceeded \$266.00, he would have been entitled to 100% of any value in the ordinary shares held by the Trust above \$205.89 per share, which was the closing price per ordinary share on the Nasdaq Global Select Market of The Nasdaq Stock Market LLC on the day before the grant date (the "Original Grant Date").
- The two reported transactions involved an amendment of the Award granted to Mr. Silvester under the JSOP. The amendment is being reported as the cancellation of the "old" Award and the grant of a replacement Award.
- Following vesting, and if certain other conditions are satisfied, Mr. Silvester may direct the Trustee to exchange their respective interests, which would result in Mr. Silvester becoming the owner of a portion of the ordinary shares in an amount determined in accordance with the terms of the Original JSOP Agreement as described in Note 2 or the Amended JSOP Agreement as described in Note 8.
- If Mr. Silvester fails to direct the Trustee to exchange their respective interests prior to the end of the three month period beginning on the Original Vesting Date or the Amended Vesting Date, as applicable, the Trustee will exchange the interests as soon as reasonably practicable, which would result in Mr. Silvester becoming the owner of a portion of the ordinary shares in an amount determined in accordance with the terms of the Original JSOP Agreement as described in Note 2 or the Amended JSOP Agreement as described in Note 8.
- The Trustee has agreed to pay \$1 per ordinary share to Enstar for its interest in the ordinary shares. Mr. Silvester is not required to pay any consideration for his interest in the ordinary shares.
- The Trustee holds the legal title of all the ordinary shares underlying the Award.
- Under the terms of the Amended JSOP Agreement, except in certain instances of change of control, as defined in the Amended JSOP Agreement, or the lapse of his interest, 80% of Mr. Silvester's interest will vest on January 21, 2025 (the "Amended Vesting Date") and 20% of Mr. Silvester's interest will vest on that date only if the growth of Enstar's fully diluted book value per ordinary share between January 1, 2020 and December 31, 2024 meets or exceeds a compound annual growth rate specified in the Amended JSOP Agreement. Where the market prices of an ordinary share on both the Amended Vesting Date and the date on which the value of Mr. Silvester's interest is realized are equal to or greater than \$315.53, Mr. Silvester will be entitled to 100% of any value in the ordinary shares held by the Trust above \$205.89 per share, which was the closing price per ordinary share on the Nasdaq Global Select Market of The Nasdaq Stock Market LLC on the day before the Original Grant Date.

**Remarks:**

/s/ Audrey B. Taranto by power of attorney 07/06/2022

\*\* 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.

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