

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ENSTAR GROUP LIMITED

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of incorporation or organization)

N/A

(I.R.S. Employer Identification No.)

**P.O. Box HM 2267
Windsor Place, 3rd Floor, 22 Queen Street
Hamilton HM JX
Bermuda**

Telephone: (441) 292-3645

(Address, including zip code, telephone number, including area code, of registrant's principal executive offices)

ENSTAR GROUP LIMITED AMENDED AND RESTATED 2016 EQUITY INCENTIVE PLAN

(Full title of the plan)

**Enstar (US) Inc.
411 Fifth Avenue, Floor 5
New York, NY 10016
(212) 790-9700**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Guy Bowker, Chief Financial Officer
Enstar Group Limited
P.O. Box HM 2267
Windsor Place, 3rd Floor, 22 Queen Street
Hamilton HM JX
Bermuda

Per B. Chilstrom, Esq.
Paul Koppel, Esq.
Clifford Chance US LLP
31 West 52nd Street
New York, NY 10019
(212) 878-8000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary Shares (\$1.00 par value) (1)	84,370 (3)	\$115.82	\$9,771,733	\$1,268.37

- (1) Estimated in accordance with Rule 457(c) and (h)(1) under the Securities Act of 1933, as amended (the "Securities Act"), the proposed maximum offering price per share, proposed maximum aggregate offering price and the amount of the registration fee are based upon the average of the high and low prices reported on The Nasdaq Global Select Market on March 18, 2020.
- (2) Pursuant to Rule 416(a) of the Securities Act, this Registration Statement shall also cover any additional ordinary shares that become issuable under the Enstar Group Limited 2016 Equity Incentive Plan, as adopted on June 14, 2016 and amended and restated on November 25, 2019 (such plan, as amended and restated on November 25, 2019, the "Amended and Restated Equity Incentive Plan"), by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding ordinary shares.
- (3) Represents 84,370 additional ordinary shares reserved for issuance under the Amended and Restated Equity Incentive Plan. See "Explanatory Note" for additional information.

EXPLANATORY NOTE

REGISTRATION OF ADDITIONAL SHARES

Enstar Group Limited (the "Company") has registered an aggregate of 689,654 ordinary shares for issuance under the Enstar Group Limited 2016 Equity Incentive Plan, as adopted on June 14, 2016 and amended and restated on November 25, 2019 (such plan, as amended and restated on November 25, 2019, the "Amended and Restated Equity Incentive Plan"), pursuant to a Registration Statement on Form S-8 (No. 333-212131) filed with the Securities and Exchange Commission (the "SEC") on June 20, 2016 (the "Prior Registration Statement").

On November 25, 2019, at a special meeting of shareholders of the Company, the shareholders of the Company approved the adoption of the Amended and Restated Equity Incentive Plan, which reflected (i) amendments related to the addition of a new Joint Share Ownership Plan ("JSOP") as a sub-plan of the Amended and Restated Equity Incentive Plan and (ii) the authorization of an additional 650,000 ordinary shares of the Company for use under the Amended and Restated Equity Incentive Plan. On January 21, 2019, the Company issued 565,630 ordinary shares in connection with a JSOP award granted pursuant to the Amended and Restated Equity Incentive Plan, which shares were issued pursuant to and in accordance with Regulation S under the Securities Act of 1933, as amended.

The Company is filing this Registration Statement on Form S-8 to register 84,370 additional ordinary shares reserved for issuance under the Amended and Restated Equity Incentive Plan. Pursuant to General Instruction E of Form S-8, this Registration Statement hereby incorporates by reference the contents of the Prior Registration Statement, except to the extent supplemented, amended or superseded by the information set forth herein.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

There are hereby incorporated by reference into this Registration Statement the following documents and information heretofore filed with the Securities and Exchange Commission (the "Commission") by Enstar Group Limited (the "Company", the "Registrant", "Enstar" or "we", "us" and "our"):

- (1) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the Commission on February 27, 2020 (the "2019 Annual Report");
- (2) The Registrants Current Reports on Form 8-K, filed with the Commission on January 27, 2020, February 26, 2020 and March 10, 2020;
- (3) the information specifically incorporated by reference into the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 from its definitive proxy statement filed on June 11, 2019; and
- (4) the description of the Registrant's share capital contained in Exhibit 4.7 of the 2019 Annual Report, which updated the description thereof contained in Exhibit 99.1 of the Registrant's Current Report on Form 8-K, filed with the Commission on June 17, 2016, including any amendment thereto or report filed for the purpose of updating such description.

In addition, each document filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered hereunder have been sold or that deregisters all securities then remaining unsold under this registration statement, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents, except as to any portion of any future documents that is deemed furnished and not deemed filed under such provisions

Any statement contained herein or in a document incorporated herein by reference shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document incorporated herein by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

Item 6. Indemnification of Directors and Officers

Section 98 of the Bermuda Companies Act of 1981, as amended (the "Act"), provides generally that a Bermuda company may indemnify its directors, officers and auditors against any liability that by virtue of any rule of law would otherwise be imposed on them in respect of any negligence, default, breach of duty or breach of trust, except in cases where such liability arises from the fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the company. Section 98 further provides that a Bermuda company may indemnify its directors, officers and auditors against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda pursuant to Section 281 of the Act.

Section 53 of our Fifth Amended and Restated Bye-laws (our "Bye-laws") provides that all of our directors and officers will be indemnified and held harmless out of our assets from and against all losses incurred by such persons in connection with the execution of their duties as directors and officers, except that such indemnity will not extend to any matter in which such person is found, in a final judgment or decree not subject to appeal, to have committed fraud or dishonesty. In addition, our Bye-laws provide that each shareholder waives any claim, whether individually or on behalf of Enstar, against any director or officer on account of any action taken by such director or officer, or the failure of such director or officer to take any action in the performance of his duties with or for us or any of our subsidiaries, provided that such waiver shall not extend to any matter in respect of any fraud or dishonesty which may attach to such director or officer.

We also have entered into indemnification agreements with our directors and certain officers, which provide, among other things, that we will, to the extent permitted by applicable law, indemnify and hold harmless each indemnitee if, by reason of such indemnitee's status as one of our directors or officers, such indemnitee was, is or is threatened to be made a party or participant in any threatened, pending or completed proceeding, whether of a civil, criminal, administrative, regulatory or investigative nature, against all judgments, penalties, fines, excise taxes, interest and amounts paid in settlement and incurred by such indemnitee in connection with such proceeding. In

addition, each indemnification agreement provides for the advancement of expenses incurred by the indemnitee in connection with any proceeding covered by the agreement, subject to certain exceptions. None of the indemnification agreements preclude any other rights to indemnification or advancement of expenses to which the indemnitee may be entitled, including but not limited to, any rights arising under our governing documents or any other agreement, any vote of our shareholders or any applicable law.

We have entered into employment agreements with our executive officers, each agreement containing provisions requiring us to indemnify and defend these executive officers to the fullest extent permitted by law and under our governing documents.

Section 98A of the Act permits us to purchase and maintain insurance for the benefit of any officer or director in respect of any loss or liability attaching to him in respect of any negligence, default, breach of duty or trust, whether or not we may otherwise indemnify such officer or director. We have purchased and maintain a directors' and officers' liability policy for such purpose.

From and after January 31, 2007, which was the effective time of our merger with The Enstar Group, Inc., we agreed to indemnify and hold harmless all past and present directors, officers, employees and agents of The Enstar Group, Inc. and its subsidiaries before the consummation of the merger for losses in connection with any action arising out of or pertaining to acts or omissions, or alleged acts or omissions, by them in their capacities as such at or before the effective time of the merger. We will indemnify or advance expenses to such persons to the same extent such persons were indemnified or had the right to advancement of expenses under The Enstar Group, Inc.'s articles of incorporation, bylaws and indemnification agreements, if any, as these documents existed on the date of the merger, and to the fullest extent permitted by law.

Item 8. Exhibits

Refer to the Exhibit Index attached hereto, which is incorporated herein by reference.

<u>Exhibit</u> <u>Number</u>	<u>Description of Document</u>
4.1	Enstar Group Limited Amended and Restated 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on December 2, 2019).
5.1*	Opinion of Conyers Dill & Pearman, Bermuda counsel, regarding legality of securities.
23.1*	Consent of KPMG
23.2*	Consent of Conyers Dill & Pearman, Bermuda counsel (included in Exhibit 5.1).
24.1*	Powers of Attorney (included on signature page).

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Bermuda, on this 18th day of March, 2020.

ENSTAR GROUP LIMITED

By: /s/ Guy Bowker
Guy Bowker
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Guy Bowker and Paul O'Shea, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution for him or her and in his or her name, place and stead, in any and all capacities, to sign, execute and file this Registration Statement and any amendments (including, without limitation, post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and all documents required to be filed with respect therewith, with the Securities and Exchange Commission or any regulatory authority, granting unto such attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith and about the premises in order to effectuate the same as fully to all intents and purposes as he or she might or could do if personally present, hereby ratifying and confirming all that such attorneys-in-fact and agents or his or their substitute or substitutes, may lawfully do or cause to be done.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities indicated on this 18th day of March 2020.

/s/ Dominic Silvester
Dominic Silvester
Chief Executive Officer and Director

/s/ Guy Bowker
Guy Bowker
Chief Financial Officer (signing in his
capacities as principal financial and principal
accounting officer)

/s/ Robert Campbell
Robert Campbell
Chairman

/s/ B. Frederick Becker
B. Frederick Becker
Director

/s/ Sandra Boss
Sandra Boss
Director

/s/ James Carey
James Carey
Director

/s/ Hans-Peter Gerhardt
Hans-Peter Gerhardt
Director

/s/ W. Myron Hendry
W. Myron Hendry
Director

/s/ Jie Liu
Jie Liu
Director

/s/ Paul O'Shea
Paul O'Shea
President, Director

/s/ Hitesh Patel
Hitesh Patel
Director

/s/ Poul Winslow
Poul Winslow
Director

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act, the undersigned, the duly authorized representative in the United States of the Registrant, has signed this Registration Statement on this 18th day of March, 2020.

ENSTAR (US) INC.

AUTHORIZED U.S. REPRESENTATIVE

By: /s/ Paul Brockman

Paul Brockman

President and Chief Executive Officer

[Conyers Dill & Pearman Limited Letterhead]

March 18, 2020

Enstar Group Limited
Windsor Place, 3rd Floor
22 Queen Street
Hamilton HM 11
Bermuda

Dear Sirs,

Re: Enstar Group Limited (the "Company")

We have acted as special Bermuda legal counsel to the Company in connection with a registration statement on Form S-8 filed with the Securities and Exchange Commission (the "Commission") on March 18, 2020 (the "Registration Statement", which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the United States Securities Act of 1933, as amended, (the "Securities Act") of 84,370 ordinary shares, par value US\$1.00 per share (the "Ordinary Shares"), issuable pursuant to the Enstar Group Limited 2016 Equity Incentive Plan (such plan, as amended and restated on November 25, 2019, the "Plan", which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Plan. We have also reviewed the memorandum of association and the bye-laws of the Company, each certified by the Assistant Secretary of the Company on March 18, 2020, minutes of a meeting of its directors held on November 6, 2020 and minutes of a meeting of its members held on November 25, 2020 (together, the "Resolutions"), a Secretary's Certificate dated March 18, 2020 and such other documents and made such enquires as to questions of law as we have deemed necessary in order to render the opinion set forth below.

We have assumed (a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) of all documents examined by us and the authenticity and completeness of the originals from which such copies were taken, (b) that where a document has been examined by us in draft form, it will be or has been executed and/or filed in the form of that draft, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention, (c) the accuracy and completeness of all factual representations made in the Registration Statement, the Plan and other documents reviewed by us, (d) that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended, (e) that there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein, (f) to the extent that the United States Internal Revenue Code of 1986 (the "Code") applies, the validity and binding effect under the Code of the Plan in accordance with its terms; (g) that there is no provision of any award agreement which would have any implication in relation to the opinions expressed herein; (h) that, upon the issue of any Ordinary Shares, the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof, (i) that on the date of issuance of any of the Ordinary Shares the Company will have sufficient authorised but unissued Ordinary Shares, (j) that on the date of issuance of any award under the Plan, the Company will be able to pay its liabilities as they become due; (k) that the Company's shares will be listed on an appointed stock exchange, as defined in the Companies Act 1981, as amended, and the general permission issued by the Bermuda Monetary Authority dated June 1, 2005 will not have been revoked or amended at the time of issuance of any Ordinary Shares.

We express no opinion with respect to the issuance of shares pursuant to any provision of the Plan that purports to obligate the Company to issue shares following the commencement of a winding up or liquidation. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda. This opinion is to be governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda. This opinion is issued solely for the purposes of the filing of the Registration

Statement and the issuance of the Ordinary Shares by the Company pursuant to the Plan and is not to be relied upon in respect of any other matter.

On the basis of, and subject to, the foregoing, we are of the opinion that:

1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda government authority or to pay any Bermuda government fees or tax which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).
2. When issued and paid for in accordance with the terms of the Plan, the Ordinary Shares will be validly issued, fully paid and non-assessable (which term means when used herein that no further sums are required to be paid by the holders thereof in connection with the issue of such shares).

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,

/s/ Conyers Dill & Pearman Limited

[KPMG Audit Limited Letterhead]

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Enstar Group Limited

We consent to the incorporation by reference in the registration statement on Form S-8 of Enstar Group Limited of our reports dated February 27, 2020, with respect to the consolidated balance sheets of Enstar Group Limited as of December 31, 2019 and 2018, the related consolidated statements of earnings, comprehensive income, shareholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2019, and the related notes and financial statement schedules I to VI, and the effectiveness of internal control over financial reporting as of December 31, 2019, which reports appear in the December 31, 2019 annual report on Form 10-K of Enstar Group Limited.

/s/ KPMG Audit Limited

Hamilton, Bermuda
March 18, 2020