

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

1. Name and Address of Reporting Person* <u>Enstar Group LTD</u>  (Last) (First) (Middle) P.O. BOX HM 2267, WINDSOR PLACE, 3RD FL. 22 QUEEN STREET  (Street) HAMILTON D0 HM JX  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/27/2019	3. Issuer Name and Ticker or Trading Symbol <u>POSITIVE PHYSICIANS HOLDINGS, INC. [ PPHI ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	\$976,180	I	See footnote <sup>(1)</sup>

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Enstar Group LTD</u>  (Last) (First) (Middle) P.O. BOX HM 2267, WINDSOR PLACE, 3RD FL. 22 QUEEN STREET  (Street) HAMILTON D0 HM JX  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Kenmare Holdings Ltd.</u>  (Last) (First) (Middle) P.O. BOX 2267, WINDSOR PLACE, 3RD FLOOR 22 QUEEN STREET  (Street) HAMILTON D0 HM JX  (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Enstar (US Asia-Pac) Holdings Ltd</u>  (Last) (First) (Middle) 3 GUILDFORD BUSINESS PARK  (Street) GUILDFORD X0 GU2 8XG  (City) (State) (Zip)
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Enstar USA, Inc.</a>		
(Last)	(First)	(Middle)
150 2ND AVENUE NORTH 3RD FLOOR		
(Street)		
ST. PETERSBURG FL		33701
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Enstar Holdings (US) LLC</a>		
(Last)	(First)	(Middle)
150 2ND AVENUE NORTH 3RD FLOOR		
(Street)		
ST. PETERSBURG FL		33701
(City)	(State)	(Zip)

**Explanation of Responses:**

1. These shares are owned directly by Enstar Holdings (US) LLC, which is a wholly-owned subsidiary of Enstar USA, Inc., a Georgia corporation, which is a wholly-owned subsidiary of Enstar (US Asia-Pac) Holdings Limited, a corporation organized in the UK, which is a wholly-owned subsidiary of Kenmare Holdings Ltd., a Bermuda company, which is a wholly-owned subsidiary of Enstar Group Limited, a Bermuda company ("Enstar").

**Remarks:**

[Enstar Group Limited, By: /s/ Guy Bowker, Title: CFO](#) [02/14/2020](#)  
[Kenmare Holdings Ltd., By: /s/ Guy Bowker, Title: Director](#) [02/14/2020](#)  
[Enstar \(US Asia-Pac\) Holdings Limited, By: /s/ Siobhan Hextall, Title: Director](#) [02/14/2020](#)  
[Enstar USA, inc., By: /s/ Paul Brockman, Title: President & CEO](#) [02/14/2020](#)  
[Enstar Holdings \(US\) LLC, By: /s/ Paul Brockman, Title: President & CEO](#) [02/14/2020](#)

\*\* 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 5 (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.