

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): February 5, 2013

Enstar Group Limited

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction
of incorporation)

001-33289
(Commission
File Number)

N/A
(IRS Employer
Identification No.)

P.O. Box HM 2267, Windsor Place, 3rd Floor
18 Queen Street, Hamilton HM JX Bermuda
(Address of principal executive offices)

N/A
(Zip Code)

Registrant's telephone number, including area code: (441) 292-3645

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On February 5, 2013, AML Acquisition, Corp. (“AML Acquisition”), an indirect wholly-owned subsidiary of Enstar Group Limited (the “Company”), borrowed the full \$111.0 million available under the previously announced Term Facility Agreement with National Australia Bank Limited and Barclays Bank PLC, dated December 21, 2012 (the “SeaBright Facility”), to fund a portion of the merger consideration payable in connection with the merger of AML Acquisition with and into SeaBright Holdings, Inc. (“SeaBright”) as described further under Item 8.01 below.

A description of the material terms of the SeaBright Facility is included in Item 2.03 of the Current Report on Form 8-K that the Company filed on December 28, 2012, and that description is incorporated herein by reference. At closing, SeaBright (as the survivor of the merger) became the borrower under the SeaBright Facility and the facility became secured by a security interest in all of the assets of SeaBright, a pledge of the stock of SeaBright by its sole stockholder, a pledge of the stock of SeaBright Insurance Company, Paladin Managed Care Services, Inc., and PointSure Insurance Services, Inc. (which are wholly-owned subsidiaries of SeaBright), and a security interest in all of the assets of Paladin Managed Care Services, Inc. and PointSure Insurance Services, Inc.

Item 8.01 Other Events.

On February 7, 2013, the Company completed the previously announced merger contemplated by the Agreement and Plan of Merger (the “Merger Agreement”), dated as of August 27, 2012, by and among the Company, AML Acquisition and SeaBright.

Pursuant to the Merger Agreement, AML Acquisition merged with and into SeaBright (the “Merger”), with SeaBright surviving the Merger as an indirect, wholly-owned subsidiary of the Company. As a result of the Merger, each outstanding share of SeaBright common stock (other than shares held by SeaBright in treasury, which were cancelled upon completion of the Merger) was cancelled and converted into the right to receive \$11.11 in cash, without interest. The aggregate purchase price paid by the Company for all equity securities of SeaBright was approximately \$252 million.

On February 7, 2013, the Company issued a press release announcing that the Merger had been consummated. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated February 7, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENSTAR GROUP LIMITED

Date: February 7, 2013

By: /s/ Richard J. Harris
Richard J. Harris
Chief Financial Officer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1 Press Release, dated February 7, 2013.



Date: February 7, 2013
For Release: Immediately

Contact: Richard J. Harris
Telephone: (441) 292-3645

Enstar Group Limited Completes Acquisition of SeaBright Holdings, Inc.

Hamilton, Bermuda – February 7, 2013 – Enstar Group Limited (“Enstar”) (Nasdaq:ESGR) and SeaBright Holdings, Inc. (“SeaBright”) (NYSE:SBX) announced today that one of Enstar’s wholly-owned subsidiaries has completed the previously announced merger with SeaBright, following which SeaBright has become a wholly-owned subsidiary of Enstar.

SeaBright stockholders received \$11.11 per share in cash, for an aggregate purchase price of approximately \$252 million. The transaction was financed in part by a bank loan facility provided by National Australia Bank Limited and Barclays Bank PLC.

Enstar will operate SeaBright’s insurance operations in run-off. SeaBright and its subsidiaries reported total assets of approximately \$1.1 billion and total liabilities of approximately \$745 million in its quarterly report on Form 10-Q for the third quarter of 2012.

Enstar, a Bermuda company, acquires and manages insurance and reinsurance companies in run-off and portfolios of insurance and reinsurance business in run-off, and provides management, consultancy and other services to the insurance and reinsurance industry.

SeaBright is a holding company whose wholly-owned subsidiary, SeaBright Insurance Company, is a multi-jurisdictional workers’ compensation insurance company. SeaBright also owns Paladin Managed Care Services, Inc., a company that provides integrated managed medical care services, and PointSure Insurance Services, Inc., a wholesale broker affiliate. Effective with the opening of the market on February 8, 2013, SeaBright will cease to be a publicly traded company and its common stock will discontinue trading on the NYSE.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding the intent, belief or current expectations of Enstar and its management team. Such forward-looking statements may include, but are not limited to, statements about the benefits of the acquisition of SeaBright, including any impact on future financial and operating results, statements about Enstar’s plans, objectives, expectations and intentions, and other statements that are not historical facts. Investors are cautioned that any such forward-looking statements speak only as of the date they are made, are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. For example, these forward-looking statements could be affected by factors including, but not limited to: Enstar’s ability to successfully manage the acquired business by efficiently managing claims, collecting from reinsurers and controlling run-off expenses; risks and uncertainties associated with estimating loss reserves and loss adjustment expenses; the risk that the anticipated benefits of the transaction may not be fully realized or may take longer to realize than expected; and Enstar’s ability to successfully manage the acquired investment portfolio and achieve adequate investment returns. The foregoing list of important factors is not exhaustive. Other important risk factors regarding Enstar may be found under the heading “Risk Factors” in

Enstar's Form 10-K for the year ended December 31, 2011, and are incorporated herein by reference. Other important risk factors regarding SeaBright may be found under the heading "Risk Factors" in SeaBright's Form 10-K for the year ended December 31, 2011, SeaBright's Form 10-Q for the three months ended June 30, 2012, and SeaBright's Form 10-Q for the three months ended September 30, 2012 and are incorporated herein by reference. Furthermore, Enstar undertakes no obligation to update any written or oral forward-looking statements or publicly announce any updates or revisions to any of the forward-looking statements contained herein, to reflect any change in its expectations with regard thereto or any change in events, conditions, circumstances or assumptions underlying such statements, except as required by law.