SEC Form 4

Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average t	ourden
hours per response:	0.5

STATEMENT O	F 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

1. Name and Address of Reporting Person [*] <u>Ni David Kang-Wen</u>			2. Issuer Name and Ticker or Trading Symbol <u>Enstar Group LTD</u> [ESGR]		ionship of Reporting Pe all applicable) Director	10% Owner			
(Last) C/O 22 QUEE	(First) N STREET	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/20/2023	Х	Officer (give title below) Chief Strategy	Other (specify below) Officer			
WINDSOR PLACE, 3RD FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)					
				X	Form filed by One Re	porting Person			
(Street) HAMILTON	D0	HM 11			Form filed by More th Person	an One Reporting			
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication						
			Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.						

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)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Ordinary Shares	03/20/2023		A		4,488	A ⁽¹⁾	\$0	17,914 ⁽²⁾	D	
Ordinary Shares	03/20/2023		J		11,441 ⁽³⁾	A ⁽³⁾	\$ <u>0</u>	17,914 ⁽²⁾	D	
Ordinary Shares	03/20/2023		A		943	A ⁽⁴⁾	\$ <u>0</u>	18,857(5)	D	
Ordinary Shares	03/20/2023		F		246	D	\$222.8	18,611 ⁽⁵⁾	D	

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of I Derivative Securities Acquired (A) or		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Security									Security (Instr. 3 and 4)			Following Reported Transaction(s) (Instr. 4)	(l) (Instr. 4)	(
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Represents a grant pursuant to the Enstar Group Limited Amended and Restated 2016 Equity Incentive Plan (the "Equity Incentive Plan") of Restricted Stock Units ("RSUs") scheduled to vest on February 4, 2026. The RSUs are payable in ordinary shares upon vesting and each RSU is the economic equivalent of one ordinary share.

2. Includes 332 RSUs that vest in two approximately equal annual installments beginning on March 30, 2023; 418 RSUs that vest in two equal annual installments beginning on March 20, 2024; and 15,929 RSUs that vest on February 4, 2026.

3. Represents the modification of an existing grant of RSUs pursuant to the Equity Incentive Plan. The original award was granted on February 4, 2022 and consisted of 11,441 RSUs that were scheduled to vest on February 4, 2025. The reporting person and the Company have agreed to modify the award to extend the vesting date to February 4, 2026.

4. Represents a grant pursuant to the Equity Incentive Plan of RSUs that vest in three approximately equal annual installments beginning on the first anniversary of the grant date. The RSUs are payable in ordinary shares upon vesting and each RSU is the economic equivalent of one ordinary share.

5. Includes 332 RSUs that vest in two approximately equal annual installments beginning on March 30, 2023; 418 RSUs that vest in two equal annual installments beginning on March 20, 2024; 943 RSUs that vest in three approximately equal annual installments on March 20, 2024; and 15,929 RSUs that vest on February 4, 2026.

Remarks:

<u>/s/ Audrey B. Taranto by</u> power of attorney

03/22/2023

** 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.