

O'Shea Paul James
 Form 4
 August 15, 2017

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'Shea Paul James

(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
 Enstar Group LTD [ESGR]

3. Date of Earliest Transaction (Month/Day/Year)
 08/13/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 (D) Price | | | |
| Ordinary Shares | 08/13/2017 | | M ⁽¹⁾ | 183,333 A \$ 141.1 | 224,337 ⁽²⁾ | D | |
| Ordinary Shares | 08/13/2017 | | D ⁽¹⁾ | 183,333 D \$ 198 | 41,004 ⁽²⁾ | D | |
| Ordinary Shares | | | | | 154,331 | I | By the Elbow Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
| Cash-Settled Stock Appreciation Right | \$ 141.1 | 08/13/2017 | | M ⁽¹⁾ | 183,333 | 08/13/2017 | 08/13/2018 | Ordinary Shares ⁽³⁾ | 18 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| O'Shea Paul James P.O. BOX HM 2267, WINDSOR PLACE 3RD FLOOR, 22 QUEEN STREET HAMILTON, D0 HM JX | X | | President | |

Signatures

/s/ Audrey B. Taranto by power of attorney
Date: 08/15/2017

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Exercise of the Cash-Settled Stock Appreciation Rights (the "SARs") is reported as the simultaneous purchase and sale to the issuer of the

- (1) number of ordinary shares for which the SARs were exercised. Pursuant to their terms, the SARs were only exercisable in cash and the reporting person did not receive any ordinary shares.
- (2) Includes 9,375 RSUs that vest in three equal annual installments on May 10, 2018, 2019 and 2020.
- (3) The SARs are settled in cash, and the reporting person will not receive issuer ordinary shares upon exercise.

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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