Edgar Filing: Enstar Group LTD - Form 4/A

Enstar Group I TD

Form 4/A February 13,											
								OMB APPROVAL			
-	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287			
Check thi if no long subject to Section 1 Form 4 or	CHAN	GES IN I SECUR		CIAI	OW	NERSHIP OF	Expires: Estimated a burden hou response	0			
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a	a) of the P	Public Ut		ing Com	pany	Act of	e Act of 1934, f 1935 or Sectio 40			
(Print or Type F	Responses)										
COLUNC DALL			2. Issuer Symbol	Name and	Ticker or T	rading	g	5. Relationship of Reporting Person(s) to Issuer			
			Enstar C	Group LTI	D [ESGR]]		(Chec	k all applicable	e)	
(Last)(First)(Middle)3. Date of (Month/D)42 BERKELEY SQUARE01/31/2			-	ansaction			X_ Director 10% Owner Officer (give title Other (specify below) below)				
Filed(Mon 02/01/20			endment, Date Original nth/Day/Year) 007				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
LONDON, 2	X0 W155AW							Person		porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acc	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Execution Date, if		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Ordinary Shares	01/31/2007			А	15,000	А	<u>(1)</u>	15,000	D		

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

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 control number.

 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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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 Securities (Instr. 3 and 4)			
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Ordinary Shares	\$ 58.94 (2)	01/31/2007		А		4,903 (2)		01/31/2007	04/03/2015	Ordinary Shares	4,903 (2)
Restricted Share Units	<u>(3)</u>	01/31/2007		A		1,304		01/31/2007	<u>(3)</u>	Ordinary Shares	1,304

Edgar Filing: Enstar Group LTD - Form 4/A

Reporting Owners

Reporting Owner Name / Address	Relationships						
I. S.	Director	10% Owner	Officer Other				
COLLINS PAUL J 42 BERKELEY SQUARE LONDON, X0 W155AW	Х						
Signatures							

Cheryl D. Davis by power of	02/13/2007		
attorney	02/15/2007		
**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).

Received in exchange for 15,000 shares of common stock of The Enstar Group, Inc. in connection with the merger of The Enstar Group, Inc. and a subsidiary of Enstar Group Limited, formerly known as Castlewood Holdings Limited (the "Merger"). On the effective date

- (1) of the Merger, the closing price of the common stock of The Enstar Group, Inc. was \$107.83 per share. On the first day of trading after the effective date of the Merger (the first date of trading in the ordinary shares of Enstar Group Limited), the closing price of Enstar Group Limited ordinary shares was \$104.75 per share.
- (2) Received in the Merger in exchange for a stock option to acquire 5,000 shares of common stock of The Enstar Group, Inc. with an exercise price of \$57.81.

Received in the Merger in exchange for Restricted Stock Units of The Enstar Group, Inc. accrued under The Enstar Group, Inc.

(3) Deferred Compensation and Stock Plan for Non-Employee Directors, as amended and restated. The RSUs may be settled in a lump sum distribution or in quarterly or annual installment payments over a period not to exceed 10 years beginning as of the first business day of any calendar year after the termination of the Reporting Person's services on the Board of Directors of Enstar Group Limited.

Remarks:

This amendment amends the Form 4 filed on February 1, 2007 to reflect the number of ordinary shares underlying stock option

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.