

ENDURANCE SPECIALTY HOLDINGS LTD  
 Form 4  
 September 29, 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 \*  
 ENDURANCE SPECIALTY HOLDINGS LTD

2. Issuer Name and Ticker or Trading Symbol  
 Blue Capital Reinsurance Holdings Ltd. [BCRH]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 WATERLOO HOUSE, 100 PITTS BAY ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/27/2017

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

PEMBROKE, D0 HM 08

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Shares	09/27/2017		J <sup>(1)</sup>	412,458 D <u>(1)</u> 0		D	
Common Shares	09/27/2017		J <sup>(1)</sup>	2,500,000 D <u>(1)</u> 0		I	See Footnote <u>(2)</u>

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

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SEC 1474 (9-02)

**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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Units	(3)	09/27/2017		J	4,028	(4) (4)	Common Shares	4,028

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDURANCE SPECIALTY HOLDINGS LTD WATERLOO HOUSE, 100 PITTS BAY ROAD PEMBROKE, D0 HM 08		X		

## Signatures

ENDURANCE SPECIALTY HOLDINGS LTD., By: /s/ John V. Del Col  
Date: 09/29/2017

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).
- Pursuant to the Stock and Asset Purchase and Sale Agreement by and between Sompo International Holdings Ltd. ("SIH") and the
- (1) Reporting Person, dated September 27, 2017, whereby SIH purchased substantially all the assets and liabilities of the Reporting Person, the ownership of the securities was transferred to SIH (the "Transaction").
  - (2) Owned by Endurance Specialty Insurance Ltd., formerly a wholly-owned subsidiary of the Reporting Person and now a wholly-owned subsidiary of SIH.
  - (3) Each restricted share unit represents a contingent right to receive one Issuer common share.
  - (4) In accordance with agreements between the Reporting Person and John V. Del Col and Michael J. McGuire, respectively, all remuneration, including cash fees, restricted share units, any other equity-based awards and other compensation, to which they were entitled for their service as Directors of the Issuer was assigned or paid directly to the Reporting Person. The restricted share units were transferred to SIH in the Transaction. Mr. Del Col and Mr. McGuire disclaim beneficial ownership of all such restricted share units. These awards will vest in three equal tranches on June 15, 2018, 2019 and 2020, subject to Messrs. Del Col and McGuire remaining actively engaged as directors of the Issuer in good standing on such dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: ENDURANCE SPECIALTY HOLDINGS LTD - Form 4

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