

ENDURANCE SPECIALTY HOLDINGS LTD

Form 4

September 29, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ENDURANCE SPECIALTY  
HOLDINGS LTD

(Last) (First) (Middle)

WATERLOO HOUSE, 100 PITTS  
BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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)
Common Shares	09/27/2017		J <sup>(1)</sup>	412,458	D	0	D
Common Shares	09/27/2017		J <sup>(1)</sup>	2,500,000	D	0	I
							See Footnote (2)

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

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information contained in this form are not  
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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 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

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.

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