XL GROUP LTD Form 4 March 02, 2017

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

10% Owner

Other (specify

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hendrick Gregory

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

XL GROUP LTD [XL]

02/28/2017

(Check all applicable)

(Last)

(City)

(Middle)

(Zip)

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

Director X_ Officer (give title

100 WASHINGTON BLVD

below) President, P&C

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Demirative Counities Assumed Disposed of an Demoficially Or

STAMFORD, CT 06902

| (,) | (=) | Tabl | le I - Non-I | Jerivative | Securi | ities Acqu | iirea, Disposea oi | i, or Beneficial | y Owned |
|--------------------------------------|---|---|--|-----------------------------------|--------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securit or(A) or Di (Instr. 3, | sposed | of (D) | 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) |
| XL Common Shares | 02/28/2017 | | A | 16,509 (1) | A | \$ 0 | 147,247 | D | |
| XL Common Shares | 02/28/2017 | | F | 5,667 (2) | D | \$ 40.49 | 141,580 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: XL GROUP LTD - Form 4

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. Transactio Code (Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exer Expiration D (Month/Day/ | ate | 7. Title and A Underlying S (Instr. 3 and | Securities |
|---|---|---|---|--|--|---|--------------------|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (Right to buy) | \$ 40.49 | 02/28/2017 | | A | 110,535 | (3) | 02/28/2027 | Common Shares | 110,53 |
| Restricted Stock Units | <u>(4)</u> | 02/28/2017 | | A | 18,400 | <u>(5)</u> | <u>(5)</u> | Common Shares | 18,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|-----------------------------------|---------------|
| Renorting () wher Name / Address | |

Director 10% Owner Officer Other

Hendrick Gregory 100 WASHINGTON BLVD STAMFORD, CT 06902

President, P&C

03/02/2017

Signatures

Hannah Orowitz, Attorney-in-Fact for Gregory Hendrick

**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).
- (1) Represents settlement of long-term incentive awards for the 2014-2016 performance cycle.
- (2) Shares disposed of represent withholding to satisfy tax obligations on vesting of long-term incentives for the 2014-2016 performance cycle.
- (3) Exercisable in three equal annual installments commencing on the first anniversary of the grant.
- (4) Each restricted stock unit represents a contingent right to receive one XL common share.
- (5) Restricted stock units granted on February 28, 2017 vest in three equal annual installments on each anniversary of the grant date (February 28, 2018, 2019 and 2020).

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.

Reporting Owners 2