XL GROUP LTD Form 4 March 13, 2017

FORM 4

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

OMB 3235-0287 Number:

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OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

Name and Address of Reporting Person * Hendrick Gregory	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	XL GROUP LTD [XL] 3. Date of Earliest Transaction	(Check all applicable)			
100 WASHINGTON BLVD	(Month/Day/Year) 03/09/2017	Director 10% Owner Selfon			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Ch Applicable Line) _X_ Form filed by One Reporting Person			
STAMFORD, CT 06902		Form filed by More than One Reporting Person			

STAMFORD, CT 06902	2
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(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit corr Dispos (Instr. 3, 4	ed of	` ′	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	03/09/2017		Code V M	Amount 40,000	(D)	Price \$ 19.62	181,580	D	
Common Shares	03/09/2017		S	40,000	D	\$ 40.3768 (1)	141,580	D	
Common Shares	03/10/2017		A	1,250 (2)	A	\$ 0	142,830	D	
Common Shares	03/10/2017		F	612 (3)	D	\$ 40.45	142,218	D	

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. Transactic Code (Instr. 8)	5. Number of actionDerivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		erivative Expiration Date curities (Month/Day/Year) equired (A) Disposed of) sstr. 3, 4,		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
Employee Stock Option (Right to buy)	\$ 19.62	03/09/2017		M		40,000	08/11/2011	08/11/2018	Common Shares	40,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hendrick Gregory 100 WASHINGTON BLVD STAMFORD, CT 06902

President, P&C

Signatures

Hannah Orowitz, Attorney-in-Fact for Gregory Hendrick

03/13/2017

**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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.33 to \$40.445, inclusive. The reporting person undertakes to provide to XL Group Ltd, any security holder of XL Group Ltd or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) Represents shares acquired upon vesting of the 2007 Performance Restricted Stock Award.
- (3) Shares disposed of represent withholding to satisfy tax obligations on vesting of the 2007 Performance Restricted Stock Award. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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