

XL GROUP PLC
Form 4
June 17, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Street Sarah Elizabeth

(Last) (First) (Middle)

1540 BROADWAY, 25TH FL

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
XL GROUP PLC [XL]

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Investment Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | |
| Ordinary Shares | 06/14/2013 | | M | | 75,000 | \$ 19.62 | D |
| Ordinary Shares | 06/14/2013 | | M | | 44,000 | \$ 18.27 | D |
| Ordinary Shares | 06/14/2013 | | S | | 119,000 | \$ 31.1 (1) | D |

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

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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. 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to buy) | \$ 19.62 | 06/14/2013 | | M | 75,000 | 01/17/2013 ⁽²⁾ 08/11/2018 | Ordinary Shares | 75,000 |
| Employee Stock Option (Right to buy) | \$ 18.27 | 06/14/2013 | | M | 44,000 | 02/28/2011 ⁽³⁾ 02/28/2020 | Ordinary Shares | 44,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Street Sarah Elizabeth 1540 BROADWAY 25TH FL NEW YORK, NY 10036 | | | Chief Investment Officer | |

Signatures

Kirstin Gould, Attorney-in-Fact for Sarah Street
06/17/2013

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.00 to \$31.26, inclusive. The reporting person undertakes to provide to XL Group plc, any security holder of XL Group plc, 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 herein.

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- Represents performance options that vested after after meeting two conditions: (a) a three year cliff vesting provision; and (b) a price hurdle whereby the closing market price of XL's ordinary shares must equal or exceed \$25.51 (130% of the award's grant date fair market value of \$19.62) for 10 consecutive business days. The three year vesting provision was met in August 2011 and the price hurdle was met on January 17, 2013.
- (2)
- (3) Options vested and became exercisable in three equal annual installments on February 28, 2011, 2012, 2013, respectively.

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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