

XL GROUP LTD
Form 4
March 02, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hendry W Myron

(Last) (First) (Middle)

3007 NELA AVENUE

(Street)

ORLANDO, FL 32809

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

XL GROUP LTD [XL]

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

02/28/2017

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) below)

Chief Platform 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)
XL Common Shares	02/28/2017		A	4,523 (1)	A \$ 0 24,396	D	
XL Common Shares	02/28/2017		F	1,278 (2)	D \$ 40.49 23,118	D	

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 40.49	02/28/2017		A	29,674	(3) 02/28/2027	Common Shares 29,674
Restricted Stock Units	(4)	02/28/2017		A	4,940	(5) (5)	Common Shares 4,940

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hendry W Myron 3007 NELA AVENUE ORLANDO, FL 32809	Chief Platform Officer

Signatures

Hannah Orowitz, Attorney-in-Fact for W. Myron Hendry
 03/02/2017
 **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).
- (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.

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