

Hendrick Gregory
Form 4
March 02, 2018

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 *
Hendrick Gregory

(Last) (First) (Middle)

100 WASHINGTON BLVD

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

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

XL GROUP LTD [XL]

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

02/28/2018

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)

President, P&C

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	02/28/2018		A	5,312	A \$ 0	140,968 ⁽¹⁾	D
XL Common Shares	02/28/2018		F	1,665	D \$ 42.31	139,303	D
XL Common Shares	02/28/2018		M	6,134 ⁽²⁾	A \$ 0 ⁽³⁾	145,437	D
XL Common	02/28/2018		M	138 ⁽⁴⁾	A \$ 0 ⁽⁵⁾	145,575	D

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Shares

XL

Common 02/28/2018

Shares

F

1,967
(6)

D

\$
42.31

143,608

D

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

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(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. 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
				Code	V	(A)	(D)	
Employee Stock Option (Right to buy)	\$ 42.31	02/28/2018		A		77,370	(7) 02/28/2028	Common Shares 77,370
Restricted Stock Units	(3)	02/28/2018		A		18,909	(8) (8)	Common Shares 18,909
Restricted Stock Units	(3)	02/28/2018		M		6,134	(9) (9)	Common Shares 6,134
Dividend Equivalent Rights	(5)	02/28/2018		M		138	(5) (5)	Common Shares 138

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

03/02/2018

__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 acquisition reported represents 2008 Performance Restricted Shares that were not previously vested but which had voting rights, and which therefore had previously been included in the number of shares reported in Column 5.
- (2) Shares acquired in relation to the 2017 restricted stock unit award vesting.
- (3) Each restricted stock unit represents a contingent right to receive one XL common share.
- (4) Shares acquired in relation to the 2017 dividend equivalent unit award vesting.
- (5) Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on XL common stock. Each dividend equivalent right is the economic equivalent of one share of XL common stock.
- (6) Shares disposed of represent withholding to satisfy a tax obligation upon vesting of restricted stock units and associated dividend equivalent units.
- (7) Exercisable in three equal annual installments commencing on the first anniversary of the grant.
- (8) Restricted stock units granted on February 28, 2018 vest in three equal annual installments on each anniversary of the grant date (February 28, 2019, 2020 and 2021), provided the reporting person's employment continues through such vesting dates.
- (9) 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), provided the reporting person's employment continues through such vesting dates.

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.