

James River Group Holdings, Ltd.
 Form 3
 December 11, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â GOLDMAN SACHS GROUP INC | | | (Month/Day/Year) | James River Group Holdings, Ltd. [JRVR] | |
| (Last) | (First) | (Middle) | 12/11/2014 | | |
| 200 WEST STREET | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| NEW YORK,Â NYÂ 10282 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Shares | 7,500,000 | I (2) | See footnotes (1) (2) (3) (4) |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| | | | |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282 | ^ | ^ X | ^ | ^ |
| JRVR Investors Offshore LP 200 WEST STREET NEW YORK, NY 10282 | ^ | ^ X | ^ | ^ |
| GS JRVR Offshore Advisors, Inc. 200 WEST STREET NEW YORK, NY 10282 | ^ | ^ X | ^ | ^ |
| GS INVESTMENT STRATEGIES, LLC 200 WEST STREET NEW YORK, NY 10282 | ^ | ^ X | ^ | ^ |
| GSAM GEN-PAR, L.L.C. 200 WEST STREET NEW YORK, NY 10282 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact 12/11/2014

__Signature of Reporting Person Date

/s/ Kevin P. Treanor,
Attorney-in-fact 12/11/2014

__Signature of Reporting Person Date

/s/ Kevin P. Treanor,
Attorney-in-fact 12/11/2014

__Signature of Reporting Person Date

/s/ Kevin P. Treanor,
Attorney-in-fact 12/11/2014

__Signature of Reporting Person Date

/s/ Kevin P. Treanor,
Attorney-in-fact 12/11/2014

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

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This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), JRVR Investors Offshore LP ("JRVR LP"), GS JRVR Offshore Advisors, Inc. ("GS JRVR Inc."), GS Investment Strategies, LLC ("GSIS") and GSAM Gen-Par, L.L.C. ("GSAM Gen-Par" and together with GS Group, JRVR LP, GS JRVR Inc. and GSIS, the "Reporting Persons").

- (1) GS Group beneficially owns directly 5,480,402 common shares, par value \$0.0002 per share, of James River Group Holdings, Ltd. (the "Common Shares"). GS Group may be deemed to beneficially own indirectly 2,019,598 Common Shares beneficially owned directly by JRVR LP because affiliates of GS Group are the general partner, the sole director of the general partner or the investment manager of JRVR LP.
- (2) JRVR LP beneficially owns directly 2,019,598 Common Shares, which may be deemed to be beneficially owned indirectly by GS JVR Inc., JRVR LP's general partner, GSAM Gen-Par, the sole director of GS JRVR Inc., and GSIS, the investment manager of JRVR LP.
- (3) The Reporting Persons disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein, if any.

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.