

ENSTAR GROUP INC
Form 4
February 02, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIS T WAYNE

(Last) (First) (Middle)

1910 SAN MARCOS BLVD.

(Street)

JACKSONVILLE, FL 32207

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENSTAR GROUP INC [ESGR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	1,000 D <u>1</u> 0		I	Redwing Land Company
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	17,200 D <u>1</u> 0		I	In trust
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	3,100 D <u>1</u> 0		I	By spouse
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	81,025 D <u>1</u> 0		I	private foundation
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	32,300 D <u>1</u> 0		D	

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Common Stock	01/31/2007 ⁽¹⁾	D ⁽¹⁾	500	D	<u>(1)</u>	0	I	Redwing Properties, Inc.
Common Stock	01/31/2007 ⁽¹⁾	D ⁽¹⁾	600	D	<u>(1)</u>	0	I	T. Wayne Davis PA
Common Stock	01/31/2007 ⁽¹⁾	D ⁽¹⁾	1,000	D	<u>(1)</u>	0	I	SEP
Common Stock	01/31/2007 ⁽¹⁾	D ⁽¹⁾	1,500	D	<u>(1)</u>	0	I	IRA

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Options to Purchase Common Stock	\$ 18.9 ⁽²⁾	01/31/2007 ⁽²⁾		D ⁽²⁾	15,000	⁽²⁾ 01/01/2011	Common Stock	15,000
Restricted Stopck Units	⁽³⁾	01/31/2007 ⁽³⁾		D ⁽³⁾	14,922	⁽³⁾ ⁽³⁾	Common Stock	14,922

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS T WAYNE 1910 SAN MARCOS BLVD. JACKSONVILLE, FL 32207	X			

Signatures

Cheryl D Davis by Power of
Attorney

02/01/2007

__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) Common Stock was exchanged on a one for one basis for Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with merger of The Enstar Group, Inc. and a subsidiary of Enstar Group Limited ("the merger"). On the effective date of the merger, the closing price of The Enstar Group, Inc. common stock was \$107.83 per share. On the first day of trading after the effective date of the merger (the first date of trading in the ordinary shares of Enstar Group Limited) the closing price of Enstar Group Limited ordinary shares was \$104.75 per share.

(2) Options to purchase Common Stock were exchanged for Options to Purchase Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with the merger. The number of shares of Enstar Group Limited underlying such options and the corresponding exercise price will be determined pursuant to a formula based on the closing price of the ordinary shares of Enstar Group Limited for the five trading days following the merger.

(3) Restricted Stock Units were exchanged for Restricted Stock Units of Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with the merger. The RSU's may be settled in a lump sum distribution or in quarterly or annual installment payments over a period not to exceed 10 years beginning as of the first business day of any calendar year after the termination of the Reporting Person's services on the Board of Directors of Enstar Group Limited.

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.