

XL GROUP PLC
Form 4
September 03, 2014

FORM 4

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

OMB APPROVAL

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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 *
Porrino Peter R

(Last) (First) (Middle)

100 WASHINGTON BLVD

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2014

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)

Chief Financial Officer

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)
			Code	V	Amount or (D) Price		
Ordinary Shares	08/29/2014		M		12,136 (1) A \$ 0 (2)	45,522	D
Ordinary Shares	08/29/2014		M		733 (3) A \$ 0 (4)	46,255	D
Ordinary Shares	08/29/2014		F		6,262 (5) D \$ 34.18	39,993	D
Ordinary Shares	08/29/2014		M		36,408 (6) A \$ 0 (2)	76,401	D
Ordinary Shares	08/29/2014		M		2,196 (3) A \$ 0 (4)	78,597	D

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Ordinary Shares 08/29/2014 F 14,510⁽⁵⁾ D \$ 34.18 64,087 D

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

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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)	8. Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	08/29/2014		M	12,136	<u>(1)</u> / <u>(1)</u>	Ordinary Shares	12,136
Dividend Equivalent Rights	<u>(4)</u>	08/29/2014		M	733	<u>(4)</u> / <u>(4)</u>	Ordinary Shares	733
Restricted Stock Units	<u>(2)</u>	08/29/2014		M	36,408	<u>(6)</u> / <u>(6)</u>	Ordinary Shares	36,408
Dividend Equivalent Rights	<u>(4)</u>	08/29/2014		M	2,196	<u>(4)</u> / <u>(4)</u>	Ordinary Shares	2,196

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Porrino Peter R 100 WASHINGTON BLVD STAMFORD, CT 06902			Chief Financial Officer	

Signatures

/s/ Hannah Orowitz, Attorney-in-Fact for Peter
Porrino

09/03/2014

__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) Restricted stock units granted on August 29, 2011 vested in three equal installments on the first, second and third anniversary of the grant date (August 29, 2012, 2013 and 2014).
- (2) Each restricted stock unit represents a contingent right to receive one XL ordinary share.
- (3) Represents shares acquired upon the vesting on August 29, 2014 of the dividend equivalent units accrued with respect to the restricted stock unit award.
- (4) Settlement of dividend equivalent rights in connection with the vesting of restricted stock units. The rights accrue when and as dividends are paid on XL ordinary shares. Each dividend equivalent right is the economic equivalent of one XL ordinary share.
- (5) Shares disposed of represent withholding to satisfy a tax obligation upon vesting to the restricted stock units and associated dividend equivalent units.
- (6) Restricted stock units granted on August 29, 2011 cliff vested on the third anniversary of the grant date.

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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