

TIPTREE FINANCIAL INC.  
Form 4  
April 15, 2015

**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 \*  
GOLDMAN SACHS GROUP INC

2. Issuer Name and Ticker or Trading Symbol  
TIPTREE FINANCIAL INC. [TIPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 WEST STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/05-04:00/2014

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

NEW YORK, NY 10282

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)  | Price   |  |   |                                    |
| Class A Common Stock            | 08/05-04:00/2014                     |  | P                              | 601   | A<br>\$ 7.0244<br>(5)   | 5,600,775  | I   | See footnotes (1) (2) (3) (5) (32) |
| Class A Common Stock            | 08/05-04:00/2014                     |  | S                              | 501   | D<br>\$ 7.0272<br>(6)   | 5,600,274  | I   | See footnotes (1) (2) (3) (6) (32) |
| Class A Common Stock            | 08/06-04:00/2014                     |  | P                              | 908   | A<br>\$ 6.985<br>(7)  | 5,601,182  | I   | See footnotes (1) (2) (3) (7) (32) |

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|                            |                  |   |       |   |                   |           |   |  |
|----------------------------|------------------|---|-------|---|-------------------|-----------|---|--|
| Class A<br>Common<br>Stock | 08/06-04:00/2014 | S | 1,146 | D | \$ 6.987<br>(8)   | 5,600,036 | I | See<br>footnotes<br>(1) (2) (3) (8)<br>(32)  |
| Class A<br>Common<br>Stock | 08/07-04:00/2014 | P | 700   | A | \$ 6.9074<br>(9)  | 5,600,736 | I | See<br>footnotes<br>(1) (2) (3) (9)<br>(32)  |
| Class A<br>Common<br>Stock | 08/07-04:00/2014 | S | 700   | D | \$ 6.9074<br>(10) | 5,600,036 | I | See<br>footnotes<br>(1) (2) (3)<br>(10) (32) |
| Class A<br>Common<br>Stock | 08/08-04:00/2014 | P | 839   | A | \$ 6.9754<br>(11) | 5,600,875 | I | See<br>footnotes<br>(1) (2) (3)<br>(11) (32) |
| Class A<br>Common<br>Stock | 08/08-04:00/2014 | S | 1,639 | D | \$ 6.9374<br>(12) | 5,599,236 | I | See<br>footnotes<br>(1) (2) (3)<br>(12) (32) |
| Class A<br>Common<br>Stock | 08/11-04:00/2014 | P | 757   | A | \$ 7.0871<br>(13) | 5,599,993 | I | See<br>footnotes<br>(1) (2) (3)<br>(13) (32) |
| Class A<br>Common<br>Stock | 08/11-04:00/2014 | S | 971   | D | \$ 7.1164<br>(14) | 5,599,022 | I | See<br>footnotes<br>(1) (2) (3)<br>(14) (32) |
| Class A<br>Common<br>Stock | 08/12-04:00/2014 | P | 248   | A | \$ 7.05           | 5,599,270 | I | See<br>footnotes<br>(1) (2) (3)              |
| Class A<br>Common<br>Stock | 08/12-04:00/2014 | S | 248   | D | \$ 7.05           | 5,599,022 | I | See<br>footnotes<br>(1) (2) (3)              |
| Class A<br>Common<br>Stock | 08/13-04:00/2014 | P | 570   | A | \$ 7.164<br>(15)  | 5,599,592 | I | See<br>footnotes<br>(1) (2) (3)<br>(15) (32) |
| Class A<br>Common<br>Stock | 08/13-04:00/2014 | S | 3,405 | D | \$ 7.2275<br>(16) | 5,596,187 | I | See<br>footnotes<br>(1) (2) (3)<br>(16) (32) |
| Class A<br>Common<br>Stock | 08/14-04:00/2014 | P | 37    | A | \$ 7.1556<br>(17) | 5,596,224 | I | See<br>footnotes<br>(1) (2) (3)              |

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|                            |                  |   |       |   |                      |           |   |  |
|----------------------------|------------------|---|-------|---|----------------------|-----------|---|--|
|                            |                  |   |       |   |                      |           |   | (17) (32)                                    |
| Class A<br>Common<br>Stock | 08/14-04:00/2014 | S | 39    | D | \$ 7.143<br>(18)     | 5,596,185 | I | See<br>footnotes<br>(1) (2) (3)<br>(18) (32) |
| Class A<br>Common<br>Stock | 08/15-04:00/2014 | P | 898   | A | \$<br>7.1332<br>(19) | 5,597,083 | I | See<br>footnotes<br>(1) (2) (3)<br>(19) (32) |
| Class A<br>Common<br>Stock | 08/15-04:00/2014 | S | 1,732 | D | \$ 7.134<br>(20)     | 5,595,351 | I | See<br>footnotes<br>(1) (2) (3)<br>(20) (32) |
| Class A<br>Common<br>Stock | 08/18-04:00/2014 | P | 595   | A | \$<br>7.1574<br>(21) | 5,595,946 | I | See<br>footnotes<br>(1) (2) (3)<br>(21) (32) |
| Class A<br>Common<br>Stock | 08/18-04:00/2014 | S | 637   | D | \$<br>7.1595<br>(22) | 5,595,309 | I | See<br>footnotes<br>(1) (2) (3)<br>(22) (32) |
| Class A<br>Common<br>Stock | 08/19-04:00/2014 | P | 12    | A | \$<br>7.0991<br>(23) | 5,595,321 | I | See<br>footnotes<br>(1) (2) (3)<br>(23) (32) |
| Class A<br>Common<br>Stock | 08/19-04:00/2014 | S | 12    | D | \$<br>7.0991<br>(24) | 5,595,309 | I | See<br>footnotes<br>(1) (2) (3)<br>(24) (32) |
| Class A<br>Common<br>Stock | 08/20-04:00/2014 | P | 18    | A | \$ 7.22              | 5,595,327 | I | See<br>footnotes<br>(1) (2) (3)              |
| Class A<br>Common<br>Stock | 08/20-04:00/2014 | S | 1,778 | D | \$<br>7.2144<br>(25) | 5,593,549 | I | See<br>footnotes<br>(1) (2) (3)<br>(25) (32) |
| Class A<br>Common<br>Stock | 08/21-04:00/2014 | P | 199   | A | \$<br>7.2341<br>(26) | 5,593,748 | I | See<br>footnotes<br>(1) (2) (3)<br>(26) (32) |
| Class A<br>Common<br>Stock | 08/21-04:00/2014 | S | 635   | D | \$<br>7.2412<br>(27) | 5,593,113 | I | See<br>footnotes<br>(1) (2) (3)<br>(27) (32) |
|                            | 08/22-04:00/2014 | P | 466   | A |                      | 5,593,579 | I |  |

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|                            |                  |  |   |     |                             |                             |                          |   |  |
|----------------------------|------------------|--|---|-----|-----------------------------|-----------------------------|--------------------------|---|--|
| Class A<br>Common<br>Stock |                  |  |   |     | \$<br>7.2252<br><u>(28)</u> |                             |                          |   | See<br>footnotes<br><u>(1)</u> <u>(2)</u> <u>(3)</u><br><u>(28)</u> <u>(32)</u>            |
| Class A<br>Common<br>Stock | 08/22-04:00/2014 |  | S | 787 | D                           | \$<br>7.2104<br><u>(29)</u> | 5,592,792                | I | See<br>footnotes<br><u>(1)</u> <u>(2)</u> <u>(3)</u><br><u>(29)</u> <u>(32)</u>            |
| Class A<br>Common<br>Stock | 08/25-04:00/2014 |  | P | 42  | A                           | \$<br>7.2761<br><u>(30)</u> | 5,592,834 <sup>(4)</sup> | I | See<br>footnotes<br><u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u><br><u>(30)</u> <u>(32)</u> |
| Class A<br>Common<br>Stock | 08/25-04:00/2014 |  | S | 34  | D                           | \$<br>7.2594<br><u>(31)</u> | 5,596,353 <sup>(4)</sup> | I | See<br>footnotes<br><u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u><br><u>(31)</u> <u>(32)</u> |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |
|   |  |   |   | Code                                 | V (A) (D)  |  |   |   |  |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

GOLDMAN SACHS GROUP INC  
200 WEST STREET



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- (18) Reflects a weighted average sale price of \$7.143 per share, at prices ranging from \$6.91 to \$7.1955 per share.
- (19) Reflects a weighted average purchase price of \$7.1332 per share, at prices ranging from \$6.978 to \$7.2513 per share.
- (20) Reflects a weighted average sale price of \$7.134 per share, at prices ranging from \$6.978 to \$7.2513 per share.
- (21) Reflects a weighted average purchase price of \$7.1574 per share, at prices ranging from \$6.9897 to \$7.19 per share.
- (22) Reflects a weighted average sale price of \$7.1595 per share, at prices ranging from \$6.9897 to \$7.19 per share.
- (23) Reflects a weighted average purchase price of \$7.0991 per share, at prices ranging from \$6.9818 to \$7.1829 per share.
- (24) Reflects a weighted average sale price of \$7.0991 per share, at prices ranging from \$6.9818 to \$7.1829 per share.
- (25) Reflects a weighted average sale price of \$7.2144 per share, at prices ranging from \$7.17 to \$7.22 per share.
- (26) Reflects a weighted average purchase price of \$7.2341 per share, at prices ranging from \$7.0711 to \$7.2974 per share.
- (27) Reflects a weighted average sale price of \$7.2412 per share, at prices ranging from \$7.0711 to \$7.2974 per share.
- (28) Reflects a weighted average purchase price of \$7.2252 per share, at prices ranging from \$7.2 to \$7.2653 per share.
- (29) Reflects a weighted average sale price of \$7.2104 per share, at prices ranging from \$7.11 to \$7.2653 per share.
- (30) Reflects a weighted average purchase price of \$7.2761 per share, at prices ranging from \$7.1196 to \$7.32 per share.
- (31) Reflects a weighted average sale price of \$7.2594 per share, at prices ranging from \$7.10 to \$7.29 per share.
- (32) Upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.

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.