

Global Indemnity plc
Form 8-K
December 29, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 26, 2014

Global Indemnity plc

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction

of incorporation)

001-34809
(Commission

File Number)

98-0664891
(I.R.S. Employer

Identification No.)

25/28 North Wall Quay

Dublin 1, Ireland
(Address of principal executive offices)

None
(Zip Code)

Registrant's telephone number, including area code: +(353) (0)1 649 2000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under and Off-Balance Sheet Arrangement of a Registrant

On December 26, 2014, Global Indemnity plc, through its subsidiary Global Indemnity (Cayman) Ltd. (collectively the Company), borrowed \$125.0 million pursuant to a daily credit margin borrowing facility entered into in May 2014. The borrowing rate is tied to LIBOR and is currently approximately 1%. There are no immediate plans to repay the margin borrowing facility. Approximately \$155.0 million in collateral was deposited to support the borrowing. The borrowing is subject to a maintenance margin, which is a minimum account balance that must be maintained. A decline in market conditions could require an additional deposit of collateral.

The margin facility contains customary events of default, including, without limitation, insolvency, failure to make required payments, failure to comply with any representations or warranties, failure to adequately assure future performance, and failure of a guarantor to perform under its guarantee.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Global Indemnity plc

Date: December 29, 2014

By: /s/ Thomas M. McGeehan

Name: Thomas M. McGeehan

Title: Chief Financial Officer