

James River Group, INC
Form 4
August 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HRWCP 1 LP

(Last) (First) (Middle)

20 LIBERTY STREET, PO BOX 388

(Street)

CHESTER, CT 06412

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
James River Group, INC [JRVV]

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X 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)
Common Stock	08/12/2005		C	V A (4)	1,883,590 (1) (2) 1,883,590 (1) (2)	D	
Common Stock	08/12/2005		C	V A (4)	276,753 (1) (3) 276,753 (1) (3)	I	By High Ridge Capital Partners II, L.P.

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

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

SEC 1474 (9-02)

number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series B Convertible Preferred Stock	(4)	08/12/2005		C	167,758 (1) (2)	(4) (4)	Common Stock 1,883,500 (1) (2)
Series B Convertible Preferred Stock	(4)	08/12/2005		C	25,000 (1) (3)	(4) (4)	Common Stock 276,750 (1) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HRWCP 1 LP 20 LIBERTY STREET PO BOX 388 CHESTER, CT 06412		X		
High Ridge GP Holdings LLC 20 LIBERTY STREET PO BOX 388 CHESTER, CT 06412		X		
Long Trail Ventures LLC 20 LIBERTY STREET PO BOX 388 CHESTER, CT 06412		X		

Signatures

/s/ Steven J. Tynan, Manager of General Partner 08/16/2005

__Signature of Reporting Person

Date

/s/ Steven J. Tynan, Manager 08/16/2005

Edgar Filing: James River Group, INC - Form 4

__Signature of Reporting Person

Date

/s/ Steven J. Tynan, Manager

08/16/2005

__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) Each reporting person disclaims beneficial ownership of the reported securities except to the extent of its pro rata pecuniary interest therein.
- (2) These shares are owned directly by HRWCP 1, L.P. and owned indirectly by High Ridge GP Holdings LLC and Long Trail Ventures LLC.
- (3) These shares are owned directly by High Ridge Capital Partners II, L.P. and owned indirectly by Long Trail Ventures L.L.C.
Represents shares of Common Stock of JRVR received upon automatic conversion of shares of Convertible Preferred Stock of JRVR. Each share of Series B Convertible Preferred Stock automatically converted into shares of Common Stock of JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005. Each share of Series B Convertible Preferred
- (4) Stock converted into a number of shares of Common Stock of JRVR equal to the product of (A) the quotient of (i) the sum of (x) \$100, representing the purchase price of each share of Series B Convertible Preferred Stock, plus (y) all accrued and unpaid dividends thereon, divided by (ii) \$100, multiplied by (B) 10, to reflect the 10-for-1 stock split effected by JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005.

Remarks:

Exhibit List: Exhibit 99.1-Joint Filer Information. Exhibit 99.2-Joint Filer Information.

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.