

XL GROUP LTD
Form 4
April 04, 2017

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 *
LYLES KELLY JEAN

(Last) (First) (Middle)
XL SERVICES UK LIMITED, 70
GRACECHURCH STREET
(Street)

LONDON, X0 EC3V 0XL

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
CE, Client & Country Mgmt.

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 number.

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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P. Deriv. Sec |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------------------|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|---------------|----------------------------|
| Dividend Equivalent Rights | <u>(1)</u> | 03/31/2017 | A | 63.9 | | | | | <u>(1)</u> | <u>(1)</u> | Common Shares | 63.9 <u>(1)</u> |
| Dividend Equivalent Rights | <u>(2)</u> | 03/31/2017 | A | 26.51 | | | | | <u>(2)</u> | <u>(2)</u> | Common Shares | 26.51 <u>(2)</u> |
| Dividend Equivalent Rights | <u>(3)</u> | 03/31/2017 | A | 34.08 | | | | | <u>(3)</u> | <u>(3)</u> | Common Shares | 34.08 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LYLES KELLY JEAN XL SERVICES UK LIMITED 70 GRACECHURCH STREET LONDON, X0 EC3V 0XL | | | CE, Client & Country Mgmt. | |

Signatures

/s/ Hannah Orowitz, Attorney-in-Fact for Kelly J. Lyles 04/04/2017

**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) Dividend equivalent rights accrued on 2014 restricted stock unit award. Dividends will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one XL common share.
- (2) Dividend equivalent rights accrued on 2015 restricted stock unit award. Dividends will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one XL common share.
- (3) Dividend equivalent rights accrued on 2017 restricted stock unit award. Dividends will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one XL common share.

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.