

Cross Susan Lee
Form 4
February 09, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Cross Susan Lee

(Last) (First) (Middle)
ONE BERMUDIANA ROAD
(Street)

HAMILTON, D0 HM 08

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2018

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)
Global Chief Actuary

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 | (A) or (D) | Price |
| XL Common Shares | 02/07/2018 | | M | | 15,000 | A | \$ 19.62 |
| XL Common Shares | 02/07/2018 | | M | | 37,290 | A | \$ 36.9 |
| XL Common Shares | 02/07/2018 | | M | | 2,710 | A | \$ 36.9 |
| XL Common | 02/07/2018 | | S ⁽²⁾ | | 55,000 | D | \$ 40 |

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Shares

XL
Common Shares 02/07/2018 M 15,000 A \$ 19.62 52,688 D

XL
Common Shares 02/07/2018 S⁽²⁾ 15,000 D \$ 41⁽³⁾ 37,688 D

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 (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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to buy) | \$ 19.62 | 02/07/2018 | | M | 30,000 | 08/11/2011 08/11/2018 | Common Shares | 30,000 | |
| Employee Stock Option (Right to buy) | \$ 36.9 | 02/07/2018 | | M | 37,290 | 02/21/2011 02/21/2018 | Common Shares | 37,290 | |
| Employee Stock Option (Right to buy) | \$ 36.9 | 02/07/2018 | | M | 2,710 | 02/21/2011 02/21/2018 | Common Shares | 2,710 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Cross Susan Lee
ONE BERMUDIANA ROAD
HAMILTON, D0 HM 08

Global Chief Actuary

Signatures

Hannah Orowitz, Attorney-in-Fact for Susan Lee
Cross

02/09/2018

__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).
- The Form 4's filed on March 14, 2017 and February 6, 2018 erroneously overstated Ms. Cross's beneficial ownership of XL common shares by adding 1000 shares that were already included in Column 5. Table I now reflects the corrected number of XL common shares beneficially owned following the February 7, 2018 transaction.
- (1) shares by adding 1000 shares that were already included in Column 5. Table I now reflects the corrected number of XL common shares beneficially owned following the February 7, 2018 transaction.
 - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 7, 2017 and is now concluded.
 - (3) The price reported in Column 4 is the sale price. The reporting person undertakes to provide to XL Group Ltd, any security holder of XL Group Ltd or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold.

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.