

MCGAVICK MICHAEL S

Form 4

March 02, 2018

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCGAVICK MICHAEL S

(Last) (First) (Middle)

O'HARA HOUSE, 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)

02/28/2018

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)

Chief Executive Officer

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)
XL Common Shares	02/28/2018		M	15,951 (1)	A \$ 0 (2)	285,688	D
XL Common Shares	02/28/2018		M	359 (3)	A \$ 0 (4)	286,047	D
XL Common Shares	02/28/2018		F	4,380 (5)	D \$ 42.31	281,667	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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right to buy)	\$ 42.31	02/28/2018		A	120,890	(6) 02/28/2028	Common Shares
Restricted Stock Units	(2)	02/28/2018		A	29,544	(7) (7)	Common Shares
Restricted Stock Units	(2)	02/28/2018		M	15,951	(8) (8)	Common Shares
Dividend Equivalent Rights	(4)	02/28/2018		M	359	(4) (4)	Common Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGAVICK MICHAEL S O'HARA HOUSE ONE BERMUDIANA ROAD HAMILTON, D0 HM 08	X		Chief Executive Officer	

## Signatures

Hannah Orowitz, Attorney-in-Fact for Michael S.  
McGavick

03/02/2018

\_\_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).

- (1) Shares acquired in relation to the 2017 restricted stock unit award vesting.
- (2) Each restricted stock unit represents a contingent right to receive one XL common share.
- (3) Shares acquired in relation to the 2017 dividend equivalent unit award vesting.
- (4) Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on XL common stock. Each dividend equivalent right is the economic equivalent of one share of XL common stock.
- (5) Shares disposed of represent withholding to satisfy a tax obligation upon vesting of restricted stock units and associated dividend equivalent units.
- (6) Exercisable in three equal annual installments commencing on the first anniversary of the grant.
- (7) Restricted stock units granted on February 28, 2018 vest in three equal annual installments on each anniversary of the grant date (February 28, 2019, 2020 and 2021), provided the reporting person's employment continues through such vesting dates.
- (8) Restricted stock units granted on February 28, 2017 vest in three equal annual installments on each anniversary of the grant date (February 28, 2018, 2019 and 2020), provided the reporting person's employment continues through such vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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