

O'Shea Paul James
 Form 4
 June 04, 2009

FORM 4

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

OMB APPROVAL

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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 *
 O'Shea Paul James

(Last) (First) (Middle)

P.O. BOX HM 2267, WINDSOR PLACE, 3RD FLOOR, 18 QUEEN STREET

(Street)

HAMILTON, D0 HM JX

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Enstar Group LTD [ESGR]

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2009

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)
 Executive Vice President

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 or Price			
Ordinary Shares	06/02/2009		S		21,610 D \$ 60	683,775	I	By the Elbow Trust ⁽¹⁾
Ordinary Shares	06/03/2009		S		3,300 D \$ 60.487 ₍₂₎	680,475	I	By the Elbow Trust ⁽¹⁾
Ordinary Shares	06/03/2009		S		1,900 D \$ 61.29	678,575	I	By the Elbow Trust ⁽¹⁾
Ordinary Shares	06/04/2009		S		25,000 D \$ 60	653,575	I	By the

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Shares			Elbow Trust ⁽¹⁾
Ordinary Shares	24,298	D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Shea Paul James P.O. BOX HM 2267, WINDSOR PLACE 3RD FLOOR, 18 QUEEN STREET HAMILTON, D0 HM JX	X		Executive Vice President	

Signatures

/s/ Paul J. O'Shea 06/04/2009
 **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).

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- (1) The trustee of the Elbow Trust is R&H Trust Co. (BVI) Limited. Mr. O'Shea and his immediate family are the sole beneficiaries of the Elbow Trust.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$60.28 to \$61.25. The reporting person

- (2) undertakes to provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

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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