

TIPTREE FINANCIAL INC.
Form 4
April 15, 2015

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 *
GOLDMAN SACHS GROUP INC

2. Issuer Name and Ticker or Trading Symbol
TIPTREE FINANCIAL INC. [TIPT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 WEST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/28-04:00/2014

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

NEW YORK, NY 10282

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(D)	Price
Class A Common Stock	10/28-04:00/2014		P		751	A	\$ 7.6816 (5)
							5,609,819
						I	See footnotes (1) (2) (3) (5) (31)
Class A Common Stock	10/28-04:00/2014		S		703	D	\$ 7.7753 (6)
							5,609,116
						I	See footnotes (1) (2) (3) (6) (31)
Class A Common Stock	10/29-04:00/2014		P		372	A	\$ 8.1717 (7)
							5,609,488
						I	See footnotes (1) (2) (3) (7) (31)

Edgar Filing: TIPTREE FINANCIAL INC. - Form 4

Class A Common Stock	10/29-04:00/2014	S	1,549	D	\$ 8.2318 (8)	5,607,939	I	See footnotes (1) (2) (3) (8) (31)
Class A Common Stock	10/30-04:00/2014	P	386	A	\$ 7.9988 (9)	5,608,325	I	See footnotes (1) (2) (3) (9) (31)
Class A Common Stock	10/30-04:00/2014	S	386	D	\$ 7.9988 (10)	5,607,939	I	See footnotes (1) (2) (3) (10) (31)
Class A Common Stock	10/31-04:00/2014	P	1,248	A	\$ 8.0194 (11)	5,609,187	I	See footnotes (1) (2) (3) (11) (31)
Class A Common Stock	10/31-04:00/2014	S	1,373	D	\$ 8.0249 (12)	5,607,814	I	See footnotes (1) (2) (3) (12) (31)
Class A Common Stock	11/03-05:00/2014	P	356	A	\$ 7.872 (13)	5,608,170	I	See footnotes (1) (2) (3) (13) (31)
Class A Common Stock	11/03-05:00/2014	S	387	D	\$ 7.8662 (14)	5,607,783	I	See footnotes (1) (2) (3) (14) (31)
Class A Common Stock	11/04-05:00/2014	P	322	A	\$ 7.7631 (15)	5,608,105	I	See footnotes (1) (2) (3) (15) (31)
Class A Common Stock	11/04-05:00/2014	S	239	D	\$ 7.7164 (16)	5,607,866	I	See footnotes (1) (2) (3) (16) (31)
Class A Common Stock	11/05-05:00/2014	P	323	A	\$ 8.023 (17)	5,608,189	I	See footnotes (1) (2) (3) (17) (31)
Class A Common Stock	11/05-05:00/2014	S	323	D	\$ 8.023 (18)	5,607,866	I	See footnotes (1) (2) (3) (18) (31)
	11/06-05:00/2014	P	1,228	A		5,609,094	I	

Edgar Filing: TIPTREE FINANCIAL INC. - Form 4

Class A Common Stock					\$ 8.1948 <u>(19)</u>			See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(19)</u> <u>(31)</u>
Class A Common Stock	11/06-05:00/2014	S	771	D	\$ 8.1442 <u>(20)</u>	5,608,323	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(20)</u> <u>(31)</u>
Class A Common Stock	11/07-05:00/2014	P	473	A	\$ 7.68	5,608,796	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Class A Common Stock	11/07-05:00/2014	S	1,789	D	\$ 7.7569 <u>(21)</u>	5,607,007	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(21)</u> <u>(31)</u>
Class A Common Stock	11/10-05:00/2014	P	402	A	\$ 7.9629 <u>(22)</u>	5,606,476	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(22)</u> <u>(31)</u>
Class A Common Stock	11/10-05:00/2014	S	933	D	\$ 8.0476 <u>(23)</u>	5,606,476	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(23)</u> <u>(31)</u>
Class A Common Stock	11/11-05:00/2014	P	219	A	\$ 8.0194 <u>(24)</u>	5,606,695	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(24)</u> <u>(31)</u>
Class A Common Stock	11/11-05:00/2014	S	5	D	\$ 7.825	5,606,690	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Class A Common Stock	11/12-05:00/2014	P	101	A	\$ 7.9796 <u>(25)</u>	5,606,791	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(25)</u> <u>(31)</u>
Class A Common Stock	11/12-05:00/2014	S	23	D	\$ 8.08	5,606,768	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>
Class A Common Stock	11/13-05:00/2014	P	33	A	\$ 8.0653 <u>(26)</u>	5,606,801	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(26)</u> <u>(31)</u>
Class A Common Stock	11/13-05:00/2014	S	33	D	\$ 8.0653 <u>(27)</u>	5,606,768	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(27)</u> <u>(31)</u>

Edgar Filing: TIPTREE FINANCIAL INC. - Form 4

Class A Common Stock	11/14-05:00/2014	P	9	A	\$ 7.5547	5,606,777	I	See footnotes (1) (2) (3)
Class A Common Stock	11/14-05:00/2014	S	59	D	\$ 7.6947 (28)	5,606,718	I	See footnotes (1) (2) (3) (28) (31)
Class A Common Stock	11/17-05:00/2014	P	368	A	\$ 7.5251 (29)	5,607,086 (4)	I	See footnotes (1) (2) (3) (4) (29) (31)
Class A Common Stock	11/17-05:00/2014	S	368	D	\$ 7.5251 (30)	5,607,047 (4)	I	See footnotes (1) (2) (3) (4) (30) (31)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOLDMAN SACHS GROUP INC
200 WEST STREET
NEW YORK, NY 10282

GOLDMAN SACHS & CO
200 WEST STREET
NEW YORK, NY 10282

Signatures

/s/ Yvette Kosic,
Attorney-in-fact 04/15-04:00/2015

 **Signature of Reporting Person Date

/s/ Yvette Kosic,
Attorney-in-fact 04/15-04:00/2015

 **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) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

(2) The shares of common stock, par value \$0.001 per share (the "Common Stock") of Tiptree Financial, Inc. (the "Company") reported herein as purchased and sold were beneficially owned directly by Goldman Sachs, and indirectly by GS Group. Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary of GS Group will remit appropriate profits, if any, to the Company.

(3) For purposes of Rule 13d-3(a) and Rule 16a-1(a) only (and not for any other applicable purpose), GS Group and Goldman Sachs may be deemed to beneficially own indirectly the 5,596,000 shares of Common Stock held by indirect subsidiaries of ProSight Global Holdings Ltd. ("ProSight Global") because (i) certain investment partnerships (the "Funds") own ProSight Investment LLC ("ProSight Investment") and ProSight Parallel Investment LLC ("ProSight Parallel Investment"), shareholders of ProSight Global, (ii) the general partners of the Funds are affiliates of GS Group and Goldman Sachs, (iii) Goldman Sachs is the investment manager of certain of the Funds and (iv) of the relationship between ProSight Equity Management Inc., the manager of ProSight Investment and ProSight Parallel Investment, and Goldman Sachs.

(4) As of November 17, 2014, Goldman Sachs beneficially owned directly, and GS Group may have been deemed to have beneficially owned indirectly, 11,047 shares of Common Stock, and Goldman Sachs also had open short positions of 63,674 shares of Common Stock, reflecting changes due to exempt transactions.

(5) Reflects a weighted average purchase price of \$7.6816 per share, at prices ranging from \$7.5112 to \$7.97 per share.

(6) Reflects a weighted average sale price of \$7.7753 per share, at prices ranging from \$7.5112 to \$7.97 per share.

(7) Reflects a weighted average purchase price of \$8.1717 per share, at prices ranging from \$8.0434 to \$8.33 per share.

(8) Reflects a weighted average sale price of \$8.2318 per share, at prices ranging from \$8.00 to \$8.33 per share.

(9) Reflects a weighted average purchase price of \$7.9988 per share, at prices ranging from \$7.9692 to \$8.07 per share.

(10) Reflects a weighted average sale price of \$7.9988 per share, at prices ranging from \$7.9692 to \$8.07 per share.

(11) Reflects a weighted average purchase price of \$8.0194 per share, at prices ranging from \$7.7317 to \$8.08 per share.

(12) Reflects a weighted average sale price of \$8.0249 per share, at prices ranging from \$7.7317 to \$8.08 per share.

(13) Reflects a weighted average purchase price of \$7.8720 per share, at prices ranging from \$7.79 to \$7.927 per share.

(14) Reflects a weighted average sale price of \$7.8662 per share, at prices ranging from \$7.79 to \$7.927 per share.

(15) Reflects a weighted average purchase price of \$7.7631 per share, at prices ranging from \$7.6317 to \$8.10 per share.

(16) Reflects a weighted average sale price of \$7.7164 per share, at prices ranging from \$7.6317 to \$8.10 per share.

(17) Reflects a weighted average purchase price of \$8.0230 per share, at prices ranging from \$8.0226 to \$8.0275 per share.

(18) Reflects a weighted average sale price of \$8.0230 per share, at prices ranging from \$8.0226 to \$8.0275 per share.

Edgar Filing: TIPTREE FINANCIAL INC. - Form 4

- (19) Reflects a weighted average purchase price of \$8.1948 per share, at prices ranging from \$7.944 to \$8.28 per share.
- (20) Reflects a weighted average sale price of \$8.1442 per share, at prices ranging from \$7.944 to \$8.28 per share.
- (21) Reflects a weighted average sale price of \$7.7569 per share, at prices ranging from \$7.53 to \$8.09 per share.
- (22) Reflects a weighted average purchase price of \$7.9629 per share, at prices ranging from \$7.70 to \$8.05 per share.
- (23) Reflects a weighted average sale price of \$8.0476 per share, at prices ranging from \$7.61 to \$8.05 per share.
- (24) Reflects a weighted average purchase price of \$8.0194 per share, at prices ranging from \$7.825 to \$8.08 per share.
- (25) Reflects a weighted average purchase price of \$7.9796 per share, at prices ranging from \$7.95 to \$8.08 per share.
- (26) Reflects a weighted average purchase price of \$8.0653 per share, at prices ranging from \$7.72 to \$8.21 per share.
- (27) Reflects a weighted average sale price of \$8.0653 per share, at prices ranging from \$7.72 to \$8.21 per share.
- (28) Reflects a weighted average sale price of \$7.6947 per share, at prices ranging from \$7.5547 to \$7.7199 per share.
- (29) Reflects a weighted average purchase price of \$7.5251 per share, at prices ranging from \$7.4919 to \$7.53 per share.
- (30) Reflects a weighted average sale price of \$7.5251 per share, at prices ranging from \$7.4919 to \$7.53 per share.
- (31) Upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.

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.