Enstar Group LTD Form 4 April 03, 2008

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * **COLLINS PAUL J**

(First)

(Middle)

42 BERKELEY SQUARE

(Street)

(Month/Day/Year)

04/01/2008

Symbol

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

Enstar Group LTD [ESGR]

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

LONDON, X0 W155AW

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

(Month/Day/Year)

(Zip)

Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5) (A) or

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(Instr. 8)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4. **Transaction**Derivative Code Securities

Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

D

Se

 (I_1)

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount or Exercisable Date Number of Shares Share Ordinary (1) (1) 134.879 \$ (1) 04/01/2008 134.879 Α Unit Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

COLLINS PAUL J
42 BERKELEY SQUARE X
LONDON, X0 W155AW

Signatures

/s/ Cheryl D. Davis by Power of Attorney 04/02/2008

**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).
- Each Share Unit is granted pursuant to the Enstar Group Limited Deferred Compensation and Ordinary Share Plan for Non-Employee

 Directors (the "Plan"). Pursuant to the Plan, each Share Unit is the economic equivalent of one ordinary share. The Share Units become payable in ordinary shares (with any fractional shares paid in cash) upon the Reporting Person's termination of service as a member of the Board of Directors of Enstar Group Limited.

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.

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