

TIPTREE FINANCIAL INC.

Form 4

April 15, 2015

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

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(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)
01/26-05/00/2015

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

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

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

NEW YORK, NY 10282

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D) Price			
Class A Common Stock	01/26-05:00/2015		P		331	A \$ <u>7.3901</u> ⁽⁵⁾	5,637,311	I	See footnotes <u>(1) (2) (3) (5)</u> <u>(25)</u>
Class A Common Stock	01/26-05:00/2015		S		331	D \$ <u>7.3901</u> ⁽⁶⁾	5,636,980	I	See footnotes <u>(1) (2) (3) (6)</u> <u>(25)</u>
Class A Common Stock	01/27-05:00/2015		P		1,061	A \$ <u>7.3581</u> ⁽⁷⁾	5,638,041	I	See footnotes <u>(1) (2) (3) (7)</u> <u>(25)</u>

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Class A Common Stock	01/27-05:00/2015	S	1,117	D	\$ 7.3087 (8)	5,636,924	I	See footnotes (1) (2) (3) (8) (25)
Class A Common Stock	01/28-05:00/2015	P	1,402	A	\$ 7.2379 (9)	5,638,326	I	See footnotes (1) (2) (3) (9) (25)
Class A Common Stock	01/28-05:00/2015	S	986	D	\$ 7.2453 (10)	5,637,340	I	See footnotes (1) (2) (3) (10) (25)
Class A Common Stock	01/29-05:00/2015	P	323	A	\$ 7.1598 (11)	5,637,663	I	See footnotes (1) (2) (3) (11) (25)
Class A Common Stock	01/29-05:00/2015	S	523	D	\$ 7.2268 (12)	5,637,140	I	See footnotes (1) (2) (3) (12) (25)
Class A Common Stock	01/30-05:00/2015	P	1,718	A	\$ 7.2631 (13)	5,638,858	I	See footnotes (1) (2) (3) (13) (25)
Class A Common Stock	01/30-05:00/2015	S	1,254	D	\$ 7.2727 (14)	5,637,604	I	See footnotes (1) (2) (3) (14) (25)
Class A Common Stock	02/02-05:00/2015	P	776	A	\$ 7.3052 (15)	5,638,380	I	See footnotes (1) (2) (3) (15) (25)
Class A Common Stock	02/02-05:00/2015	S	1,296	D	\$ 7.3111 (16)	5,637,084	I	See footnotes (1) (2) (3) (16) (25)
Class A Common Stock	02/03-05:00/2015	P	653	A	\$ 7.4141 (17)	5,637,737	I	See footnotes (1) (2) (3) (17) (25)
Class A Common Stock	02/03-05:00/2015	S	1,121	D	\$ 7.4458 (18)	5,636,616	I	See footnotes (1) (2) (3) (18) (25)
	02/04-05:00/2015	P	1,570	A		5,638,186	I	

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Class A Common Stock						\$ 7.336 (19)			See footnotes (1) (2) (3) (19) (25)
Class A Common Stock	02/04-05:00/2015	S	6,890	D		\$ 7.4461 (20)	5,631,296	I	See footnotes (1) (2) (3) (20) (25)
Class A Common Stock	02/05-05:00/2015	P	1,323	A		\$ 7.4499 (21)	5,632,619	I	See footnotes (1) (2) (3) (21) (25)
Class A Common Stock	02/05-05:00/2015	S	1,411	D		\$ 7.449 (22)	5,631,208	I	See footnotes (1) (2) (3) (22) (25)
Class A Common Stock	02/06-05:00/2015	P	998	A		\$ 7.3621 (23)	5,599,794 (4)	I	See footnotes (1) (2) (3) (4) (23) (25)
Class A Common Stock	02/06-05:00/2015	S	1,101	D		\$ 7.3647 (24)	5,631,956 (4)	I	See footnotes (1) (2) (3) (4) (24) (25)

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

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(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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 Kasic,
Attorney-in-fact 04/15-04:00/2015

__Signature of Reporting Person Date

/s/ Yvette Kasic,
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).

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.

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.

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.

As of February 6, 2015, Goldman Sachs beneficially owned directly, and GS Group may have been deemed to have beneficially owned indirectly, 35,956 shares of Common Stock, and Goldman Sachs also had open short positions of 56,450 shares of Common Stock, reflecting changes due to exempt transactions.
- (1) Reflects a weighted average purchase price of \$7.3901 per share, at prices ranging from \$7.38 to \$7.4176 per share.
- (2) Reflects a weighted average sale price of \$7.3901 per share, at prices ranging from \$7.38 to \$7.4176 per share.
- (3) Reflects a weighted average purchase price of \$7.3581 per share, at prices ranging from \$7.3057 to \$7.43 per share.
- (4) Reflects a weighted average sale price of \$7.3087 per share, at prices ranging from \$7.28 to \$7.375 per share.
- (5) Reflects a weighted average purchase price of \$7.2379 per share, at prices ranging from \$7.23 to \$7.3094 per share.
- (6) Reflects a weighted average sale price of \$7.2453 per share, at prices ranging from \$7.23 to \$7.3094 per share.
- (7) Reflects a weighted average purchase price of \$7.1598 per share, at prices ranging from \$7.0915 to \$7.45 per share.

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- (12) Reflects a weighted average sale price of \$7.2268 per share, at prices ranging from \$7.0915 to \$7.45 per share.
- (13) Reflects a weighted average purchase price of \$7.2631 per share, at prices ranging from \$7.23 to \$7.56 per share.
- (14) Reflects a weighted average sale price of \$7.2727 per share, at prices ranging from \$7.21 to \$7.56 per share.
- (15) Reflects a weighted average purchase price of \$7.3052 per share, at prices ranging from \$7.2224 to \$7.335 per share.
- (16) Reflects a weighted average sale price of \$7.3111 per share, at prices ranging from \$7.2224 to \$7.335 per share.
- (17) Reflects a weighted average purchase price of \$7.4141 per share, at prices ranging from \$7.2779 to \$7.49 per share.
- (18) Reflects a weighted average sale price of \$7.4458 per share, at prices ranging from \$7.2779 to \$7.49 per share.
- (19) Reflects a weighted average purchase price of \$7.336 per share, at prices ranging from \$7.30 to \$7.475 per share.
- (20) Reflects a weighted average sale price of \$7.4461 per share, at prices ranging from \$7.30 to \$7.49 per share.
- (21) Reflects a weighted average purchase price of \$7.4499 per share, at prices ranging from \$7.2352 to \$7.49 per share.
- (22) Reflects a weighted average sale price of \$7.449 per share, at prices ranging from \$7.2352 to \$7.50 per share.
- (23) Reflects a weighted average purchase price of \$7.3621 per share, at prices ranging from \$7.2643 to \$7.39 per share.
- (24) Reflects a weighted average sale price of \$7.3647 per share, at prices ranging from \$7.2643 to \$7.39 per share.
- (25) 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.