

Enstar Group LTD
Form SC 13D/A
June 04, 2015
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

ENSTAR GROUP LIMITED

(Name of Issuer)

Ordinary Shares, par value \$1.00 per share

(Title of Class of Securities)

G3075 P101
(CUSIP Number)

Anne E. Gold
First Reserve
One Lafayette Place
Greenwich, CT 06830
(203) 625-2536

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 3, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D/A, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G3075 P101

Page 2
of 11
Pages

1 NAME OF REPORTING PERSON

First Reserve Fund XII, L.P.

2 CHECK THE
APPROPRIATE BOX IF A MEMBER OF A GROUP (a) T
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

| | | |
|--|---|-----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 0 |

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101

Page 3
of 11
Pages

1 NAME OF REPORTING PERSON
FR XII-A Parallel Vehicle, L.P.

2 CHECK THE
APPROPRIATE BOX IF A MEMBER OF A GROUP (a) T
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

7 SOLE VOTING
POWER
0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER
0
SOLE DISPOSITIVE POWER
0

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101
Page 4
of 11
Pages

1 NAME OF REPORTING PERSON
FR XI Offshore AIV, L.P.

2 CHECK THE
APPROPRIATE BOX IF A (a) T
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

| | |
|--|-----------------------------------|
| 7 | SOLE VOTING POWER 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SHARED VOTING POWER 0 |
| | SOLE DISPOSITIVE POWER 0 |

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101

Page 5
of 11
Pages

1 NAME OF REPORTING PERSON
FR Torus Co-Investment, L.P.

2 CHECK THE
APPROPRIATE BOX IF A MEMBER OF A GROUP (a) T
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

| | | |
|---|------------------------------|---|
| 7 | SOLE VOTING POWER | 0 |
| 8 | SHARED VOTING POWER | 0 |
| 9 | SOLE DISPOSITIVE POWER | 0 |

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101

Page 6
of 11
Pages

1 NAME OF REPORTING PERSON
First Reserve GP XII Limited

2 CHECK THE
APPROPRIATE BOX IF A MEMBER OF A GROUP (a) T
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

| | |
|---|-----------------------------------|
| 7 | SOLE VOTING POWER 0 |
| 8 | SHARED VOTING POWER 0 |
| 9 | SOLE DISPOSITIVE POWER 0 |

NUMBER
OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
CO

CUSIP No. G3075 P101

Page 7
of 11
Pages

1 NAME OF REPORTING PERSON
First Reserve GP XII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) T (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER
0

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER
0

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER
0

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101
 Page 8
 of 11
 Pages

1 NAME OF REPORTING PERSON
 FR XI Offshore GP, L.P.

2 CHECK THE
 APPROPRIATE BOX IF A (a) T
 MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO

5 CHECK IF DISCLOSURE OF
 LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO
 ITEMS 2(d)
 or 2(e)

6 CITIZENSHIP OR PLACE OF
 ORGANIZATION
 Cayman Islands

7 SOLE VOTING
 POWER
 0

| | |
|--|--|
| NUMBER OF SHARES 8 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SHARED VOTING POWER 0 SOLE DISPOSITIVE POWER 0 |
|--|--|

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
PN

CUSIP No. G3075 P101
 Page 9
 of 11
 Pages

1 NAME OF REPORTING PERSON
 FR XI Offshore GP Limited

2 CHECK THE
 APPROPRIATE BOX IF A (a) T
 MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO

5 CHECK IF DISCLOSURE OF
 LEGAL PROCEEDINGS IS
 REQUIRED PURSUANT TO
 ITEMS 2(d)
 or 2(e)

6 CITIZENSHIP OR PLACE OF
 ORGANIZATION
 Cayman Islands

7 SOLE VOTING
 POWER
 0

NUMBER
 OF
 SHARES 8
 BENEFICIALLY
 OWNED
 BY
 EACH
 REPORTING
 PERSON 9
 WITH

SHARED VOTING
 POWER
 0

SOLE
 DISPOSITIVE
 POWER
 0

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
CO

CUSIP No. G3075 P101

Page 10
of 11
Pages

1 NAME OF REPORTING PERSON
William E. Macaulay

2 CHECK THE
APPROPRIATE BOX IF A (a) T
MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(d)
or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

7 SOLE VOTING
POWER
0

NUMBER
OF
SHARES
BENEFICIALLY
OWNED 8 SHARED VOTING
POWER
0

BY
EACH
REPORTING 9
PERSON
WITH
SOLE
DISPOSITIVE
POWER
0

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
0

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN
SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0%

14 TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)
IN

This amendment No. 2 to Schedule 13D (this "Amendment") is filed jointly on behalf of (i) First Reserve Fund XII, L.P. ("First Reserve XII"), (ii) FR XII-A Parallel Vehicle, L.P. ("FR XII-A"), (iii) FR XI Offshore AIV, L.P. ("FR XI Offshore AIV"), (iv) FR Torus Co-Investment, L.P. ("FR Co-Invest", together with First Reserve XII, FR XII-A and FR XI Offshore AIV, the "First Reserve Partnerships"), (v) First Reserve GP XII Limited ("XII Limited"), (vi) First Reserve GP XII, L.P. ("XII GP"), (vii) FR XI Offshore GP, L.P. ("GP XI Offshore"), (viii) FR XI Offshore GP Limited ("GP XI Offshore Limited") and (ix) William E. Macaulay (together with the First Reserve Partnerships, XII Limited, XII GP, GP XI Offshore and GP XI Offshore Limited, collectively, the "Reporting Persons").

This Amendment amends and supplements the statement on Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission on April 11, 2014 and amended on June 1, 2015 (together, the "Schedule 13D"), with respect to the ordinary shares, par value \$1.00 per share ("Ordinary Shares"), of Enstar Group Limited, a Bermuda company (the "Issuer" or the "Company"), having its principal executive offices at 18 Queen Street, Windsor Place, 3 Floor, P.O. Box HM 2267, Hamilton, HM JX Bermuda.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

Securities Purchase Agreement

On June 3, 2015, the First Reserve Partnerships and Canada Pension Plan Investment Board, a Canadian federal Crown corporation (the "Purchaser"), consummated the transactions contemplated by that certain Securities Purchase Agreement (the "Purchase Agreement"), dated May 29, 2015. On the terms and subject to the conditions set forth in the Purchase Agreement, the First Reserve Partnerships sold and the Purchaser purchased 1,501,211 Ordinary Shares and 404,771 shares of series E non-voting convertible ordinary shares, par value US \$1.00 per share, of the Company (the "Series E Stock") for an aggregate purchase price of \$266,837,480. Pursuant to the Purchase Agreement, the First Reserve Partnerships caused its designee to resign from the board of directors of the Issuer on June 3, 2015.

Item 5. Interest in Securities of the Issuer.

(a), (b) As of June 3, 2015, the Reporting Persons no longer beneficially own Ordinary Shares of the Issuer.

(c) Except as set forth herein and in the Schedule 13D, each of the Reporting Persons reports that neither it, nor to its knowledge, any other person named in Item 2 of the Schedule 13D, has effected any transactions in Ordinary Shares during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented. The information set forth in Item 4 of this Amendment is hereby incorporated by reference in this Item 6.

SIGNATURES

After reasonable inquiry and to the best of each of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 4, 2015 FIRST RESERVE FUND XII, L.P.

By: First Reserve GP XII, L.P., its general partner

By: First Reserve GP XII Limited, its general partner

By: /s/ Anne E. Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FR XII-A PARALLEL VEHICLE, L.P.

By: First Reserve GP XII, L.P., its general partner

By: First Reserve GP XII Limited, its general partner

By: /s/ Anne E. Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FR XI OFFSHORE AIV, L.P.

By: FR XI Offshore GP, L.P., its general partner

By: FR XI Offshore GP Limited, its general partner

By: /s/ Anne E. Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FR TORUS CO-INVESTMENT, L.P.

By: First Reserve GP XII Limited, its general partner

Edgar Filing: Enstar Group LTD - Form SC 13D/A

By: /s/ Anne E.
Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FIRST RESERVE GP XII LIMITED

By: /s/ Anne E.
Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FIRST RESERVE GP XII, L.P.

By: First Reserve GP XII Limited, its
general partner

By: /s/ Anne E.
Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FR XI OFFSHORE GP, L.P.

By: FR XI Offshore GP Limited, its general
partner

By: /s/ Anne E.
Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 FR XI OFFSHORE GP LIMITED

By: /s/ Anne E.
Gold
Name: Anne E. Gold
Title: Chief Compliance Officer, Secretary

Dated: June 4, 2015 /s/ Anne E. Gold
Anne E. Gold, attorney-in-fact for William
E. McCauley