

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

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

JAMES RIVER GROUP HOLDINGS, LTD.

(Exact name of Registrant as specified in its charter)

Bermuda

(State or other jurisdiction of incorporation or organization)

98-0585280

(I.R.S. Employer
Identification No.)

**Wellesley House, 2nd Floor
90 Pitts Bay Road
Pembroke, Bermuda HM 08**

(Address of Principal Executive Offices, including zip code)

James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan, as Amended
(Full title of the plans)

**Corporation Service Company
1180 Avenue of the Americas, Suite 210
New York, New York 10036**

(Name and address of agent for service)

(212) 299-5600

(Telephone number, including area code, of agent for service)

Copies to:

**Kenneth L. Henderson, Esq.
Andrew S. Rodman, Esq.
Bryan Cave LLP
1290 Avenue of the Americas
New York, NY 10104
(212) 541-2000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Registration Fee
Common Shares, \$0.0002 par value	100,000 Common Shares	\$ 41.79935 (2)	\$ 4,179,935 (2)	\$ 506.61 (3)

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional common shares, par value \$0.0002 per share (the "Common Shares"), of James River Group Holdings, Ltd., that may from time to time be offered or issued under the James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan, as amended, by reason of any share splits, share dividends, recapitalization or other similar transactions.
- (2) Estimated solely for purposes of calculating the registration fee pursuant to paragraphs (c) and (h) of Rule 457 under the Securities Act on the basis of the average of the high and low prices reported for a Common Share on the NASDAQ Global Select Market on April 30, 2019, a date that is within five business days prior to filing.
- (3) Pursuant to Rule 457(p) under the Securities Act, a portion of the filing fees paid with respect to \$250,000,000 of unsold securities of the Registrant is being applied to this Registration Statement from the Registrant's Registration Statement on Form S-3, Registration No. 333-208903 (the "2016 Registration Statement"), filed on January 7, 2016 and declared effective on January 14, 2016 (which has now expired). The 2016 Registration Statement registered securities for a primary offering by the Registrant for a proposed maximum offering price of \$250,000,000, which securities remain unsold. A registration fee of \$25,175 was previously paid by the Registrant with respect to the unsold securities under the 2016 Registration Statement. Pursuant to Rule 457(p) under the Securities Act, \$506.61 of the filing fee previously paid with respect to the 2016 Registration Statement is being carried forward to offset the full amount of the filing fee for this offering.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I will be sent or given to non-employee directors as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (“Securities Act”). In accordance with the instructions to Part I of Form S-8, such documents will not be filed with the Securities and Exchange Commission (the “Commission”). These documents and the documents incorporated by reference pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents that James River Group Holdings, Ltd. (the “Registrant”) has filed with the Commission are incorporated in this Registration Statement by reference and made a part hereof (except for the portions of the Registrant’s Current Reports furnished, as opposed to filed, on Form 8-K):

- (a) The Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed on February 27, 2019;
- (b) The Registrant’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2019 filed on May 3, 2019;
- (c) The Registrant’s Current Reports on Form 8-K filed February 21, 2019 and May 1, 2019; and

(d) The description of the Registrant’s common shares, par value \$0.0002 per share contained in the Registrant’s Registration Statement on Form 8-A filed on December 9, 2014 (File No. 001-36777) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any subsequent amendment or report filed for the purpose of amending such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (except for the portions of the Registrant’s Current Reports furnished, as opposed to filed, on Form 8-K) subsequent to the effective date of this Registration Statement, but prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered hereby have been sold or de-registering all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained herein or in any document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement, except as so modified or superseded.

Item 4. DESCRIPTION OF SECURITIES.

Not applicable.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Bye-law 55 of the Registrant's bye-laws provides, among other things, that the Registrant shall indemnify its directors and officers. Specifically, bye-law 55 provides that the Registrant's directors and officers, as well as their heirs, executors and administrators, shall, subject to the Companies Act, 1981 of Bermuda (the "Companies Act") prohibitions described below, be indemnified by the Registrant from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their heirs, executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and none of them shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effect belonging to the Registrant shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Registrant shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto. The Registrant is not required, however, to indemnify any person for the fraud or willful misconduct of such person.

Bye-law 55 of the Registrant's bye-laws also provides that, except with respect to matters involving fraud or willful misconduct of the Registrant's directors and officers, each shareholder agrees to waive any claim or right of action it might have, whether individually or by or in the right of the Registrant, against any director or officer on account of any action taken by such director or officer, or the failure of such director or officer to take any action in the performance of his duties with or for the Registrant.

Section 98 of the Companies Act provides generally that a Bermuda company may indemnify its directors, officers and auditors against any liability which by virtue of any rule of law would otherwise be imposed on them in respect of any negligence, default, breach of duty or breach of trust, except in cases where such liability arises from fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the Registrant. Section 98 further provides that a Bermuda company may indemnify its directors, officers and auditors against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda pursuant to section 281 of the Companies Act.

The Registrant has entered into indemnification agreements to indemnify its directors and executive officers. These agreements provide for indemnification of the Registrant's directors and executive officers to the fullest extent permitted by applicable Bermuda law against all expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by any such person in actions or proceedings, including actions by the Registrant or in the Registrant's right, arising out of such person's services as the Registrant's director or executive officer, any of the Registrant's subsidiaries or any other company or enterprise to which the person provided services at the Registrant's request.

The Registrant maintains directors' and officers' liability insurance coverage.

Item 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

Item 8. EXHIBITS.

The following is a complete list of exhibits filed as part of this Registration Statement:

<u>Exhibit Number</u>	<u>Exhibit</u>
5.1	Opinion of Conyers, Dill & Pearman Limited
23.1	Consent of Ernst & Young LLP
23.2	Consent of Conyers, Dill & Pearman Limited (contained in Exhibit 5.1)
24.1	Power of Attorney (included on signature page)
99.1	James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan (incorporated by reference to Exhibit 10.15 of Amendment No. 1 to Registrant's Registration Statement on Form S-1, Registration No. 333-199958, filed with the Commission on November 24, 2014)
99.2	Amendment to the James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, File No. 001-36777, filed with the Commission on May 1, 2019)
99.3	Form F-N

Item 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

/s/ Michael T. Oakes
Michael T. Oakes

Director

April 30, 2019

/s/ Ollie L. Sherman, Jr.
Ollie L. Sherman, Jr.

Director

April 30, 2019

/s/ Sundar Srinivasan
Sundar Srinivasan

Director

April 30, 2019

David Zwillinger

Director

/s/ Michael E. Crow
Michael E. Crow

Authorized Representative in the United States

April 30, 2019

EXHIBIT INDEX

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99.3	<u>Form F-N</u>

[Letterhead of Conyers Dill & Pearman Limited]

3 May 2019

Matter No.: 362766
Doc Ref: 15401719

+1 441 279 5351
william.cooper@conyersdill.com

James River Group Holdings, Ltd.
Wellesley House, 2nd Floor
90 Pitts Bay Road
Pembroke HM 08
Bermuda

Dear Sirs,

James River Group Holdings, Ltd. (the “Company”)

We have acted as special Bermuda legal counsel to the Company in connection with a registration statement on form S-8 filed with the Securities and Exchange Commission (the “Commission”) on 3 May 2019 (the “Registration Statement”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the United States Securities Act of 1933, as amended, (the “Securities Act”) of 100,000 common shares, par value \$0.0002 per share (the “Common Shares”), issuable pursuant to the James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan, as amended (the “Plan”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Plan. We have also reviewed the memorandum of association and the bye-laws of the Company, each certified by the Secretary of the Company on 2 May 2019, minutes of a meeting of its directors held on 20 February 2019 and minutes of a meeting of its members held on 30 April 2019 (together, the “Resolutions”) and such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

We have assumed (a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) of all documents examined by us and the authenticity and completeness of the originals from which such copies were taken; (b) that where a document has been examined by us in draft form, it will be or has been executed and/or filed in the form of that draft, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention; (c) the accuracy and completeness of all factual representations made in the Registration Statement, the Plan and other documents reviewed by us; (d) that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended; (e) that there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein; (f) the validity and binding effect under the internal laws of New York (to the extent that United States federal laws do not otherwise control) in respect of the Plan; (g) that there is no provision of any award agreement which would have any implication in relation to the opinions expressed herein; (h) that, upon the issue of any Common Shares, the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof; (i) that on the date of issuance of any of the Common Shares the Company will have sufficient authorised but unissued common shares; (j) that the Company’s shares will be listed on an appointed stock exchange, as defined in the Companies Act 1981, as amended, and the consent to the issue and free transfer of the Common Shares given by the Bermuda Monetary Authority dated 19 November 2014 will not have been revoked or amended at the time of issuance of any Common Shares.

We express no opinion with respect to the issuance of shares pursuant to any provision of the Plan that purports to obligate the Company to issue shares following the commencement of a winding up or liquidation. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda. This opinion is to be governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda. This opinion is issued solely for the purposes of the filing of the Registration Statement and the issuance of the Common Shares by the Company pursuant to the Plan and is not to be relied upon in respect of any other matter.

On the basis of and subject to the foregoing, we are of the opinion that:

1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda government authority or to pay any Bermuda government fees or tax which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).
2. When issued and paid for in accordance with the terms of the Plan, the Common Shares will be validly issued, fully paid and non-assessable (which term means when used herein that no further sums are required to be paid by the holders thereof in connection with the issue of such shares).

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,
Conyers Dill & Pearman Limited

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the James River Group Holdings, Ltd. 2014 Non-Employee Director Incentive Plan, as amended, of our reports dated February 27, 2019, with respect to the consolidated financial statements and schedules of James River Group Holdings, Ltd. and subsidiaries and the effectiveness of internal control over financial reporting of James River Group Holdings, Ltd. included in its Annual Report (Form 10-K) for the year ended December 31, 2018, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Pittsburgh, Pennsylvania

May 3, 2019

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

FORM F-N

**APPOINTMENT OF AGENT FOR SERVICE OF PROCESS BY FOREIGN BANKS AND
FOREIGN INSURANCE
COMPANIES AND CERTAIN OF THEIR HOLDING COMPANIES AND FINANCE
SUBSIDIARIES MAKING PUBLIC OFFERINGS OF SECURITIES IN THE UNITED STATES**

A. Name of issuer or person filing ("Filer"): James River Group Holdings, Ltd.

B. This is (select one):

- an original filing for the Filer
 an amended filing for the Filer

C. Identify the filing in conjunction with which this Form is being filed:

Name of registrant James River Group Holdings, Ltd.

Form type S-8

File Number (if known)

Filed by James River Group Holdings, Ltd.

Date Filed (if filed concurrently, so indicate) Concurrently with Form S-8

D. The Filer is incorporated or organized under the laws of (Name of the jurisdiction under whose laws the filer is organized or incorporated)
Bermuda

and has its principal place of business at (Address in full and telephone number)

Wellesley House, 2nd Floor, 90 Pitts Bay Road, Pembroke, Bermuda, HM08, 441-278-4580

E. The Filer designates and appoints (Name of United States person serving as agent)

Corporation Service Company ("Agent") located at (Address in full in the United States and telephone number)

1180 Avenue of the Americas, Suite 210, New York, NY 10036 - 212-299-5600 as the agent of the Filer upon whom may be served any process, pleadings, subpoenas, or other papers in:

- (a) any investigation or administrative proceeding conducted by the Commission, and
(b) any civil suit or action brought against the Filer or to which the Filer has been joined as defendant or respondent, in any appropriate court in any place subject to the jurisdiction of any state or of the United States or any of its territories or possessions or of the District of Columbia,

arising out of or based on any offering made or purported to be made in connection with the securities registered by the Filer on Form (Name of Form) S-8 filed on (Date) May 3, 2019 or any purchases or sales of any security in connection therewith. The Filer stipulates and agrees that any such civil suit or action or administrative proceeding may be commenced by the service of process upon, and that service of an administrative subpoena shall be effected by

service upon, such agent for service of process, and that the service as aforesaid shall be taken and held in all courts and administrative tribunals to be valid and binding as if personal service thereof had been made.

- F. Each person filing this Form stipulates and agrees to appoint a successor agent for service of process and file an amended Form F-N if the Filer discharges the Agent or the Agent is unwilling or unable to accept service on behalf of the Filer at any time until six years have elapsed from the date of the Filer's last registration statement or report, or amendment to any such registration statement or report, filed with the Commission under the Securities Act of 1933 or Securities Exchange Act of 1934. Filer further undertakes to advise the Commission promptly of any change to the Agent's name or address during the applicable period by amendment of this Form referencing the file number of the relevant registration form in conjunction with which the amendment is being filed.
- G. Each person filing this form undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to the securities registered pursuant to the form referenced in paragraph E or transactions in said securities.

The Filer certifies that it has duly caused this power of attorney, consent, stipulation and agreement to be signed on its behalf by the undersigned, thereunto duly authorized, in the

City of Pembroke

Country of Bermuda

this 30th

day of April 2019 A.D.

Filer: James River Group Holdings, Ltd.

By: (Signature and Title): /s/ Robert P. Myron

Name: Robert P. Myron

Title: President and Chief Executive
Officer

This statement has been signed by the following person in the capacities and on the dates indicated.

(Signature) /s/ Sylvia M. Buxbaum

(Title) Agent for service of process Corporation Service Company

(Date) 4-18-2019