

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person* D. E. Shaw Oculus Portfolios, L.L.C. (Last) (First) (Middle) 1166 AVENUE OF THE AMERICAS, NINTH FLOOR (Street) NEW YORK NY 10036 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/11/2014	3. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVVR]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See footnotes	5. If Amendment, Date of Original Filed (Month/Day/Year) 12/11/2014 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	20,718,000	D ⁽¹⁾ ⁽²⁾ ⁽³⁾	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of SharesM			

Explanation of Responses:

1. The securities reported in this Form 3 (collectively, the "Common Shares") are directly held by D. E. Shaw CF-SP Franklin, L.L.C. ("CF-SP Franklin"), which holds 3,604,950 Common Shares; D. E. Shaw CH-SP Franklin, L.L.C. ("CH-SP Franklin"), which holds 10,207,050 Common Shares; and D. E. Shaw Oculus Portfolios, L.L.C. ("Oculus Portfolios," and, together with CF-SP Franklin and CH-SP Franklin, the "D. E. Shaw Shareholders"), which holds 6,906,000 Common Shares, and may be deemed to be indirectly held by the other Reporting Persons.

2. D. E. Shaw & Co., L.P. ("DESCO LP"), as investment adviser to the D. E. Shaw Shareholders; D. E. Shaw & Co., L.L.C. ("DESCO LLC"), as the manager of the D. E. Shaw Shareholders; and Mr. David E. Shaw ("David E. Shaw"), as president and sole shareholder of D. E. Shaw & Co., Inc. ("DESCO Inc."), which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc. ("DESCO II Inc."), which is the managing member of DESCO LLC, may be deemed to be the beneficial owners of the securities reported in this Form 3 for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.

3. In accordance with instruction 5(b)(iv), the entire number of securities of the Issuer that may be deemed to be beneficially owned by the D. E. Shaw Shareholders, DESCO LLC, DESCO LP, and David E. Shaw is reported herein. Each of DESCO LLC, DESCO LP, and David E. Shaw disclaims any beneficial ownership of any security listed in this Form 3, except to the extent of any pecuniary interest therein. Each of the D.E. Shaw Shareholders disclaims beneficial ownership of any security that is directly held by the other D. E. Shaw Shareholders, except to the extent of any pecuniary interest therein. The Reporting Persons also may be deemed directors of the Issuer by virtue of DESCO LP employees Bryan Martinis and David Zwilling's service as members of the Issuer's board of directors. None of the Reporting Persons serves as a director of the Issuer.

Remarks:

This amendment to the Form 3 filed on December 11, 2014 updates the title and amount of securities beneficially owned to reflect the automatic conversion of the outstanding Class A Common Shares of the Issuer into Common Shares of the Issuer in a reclassification exempt under Rule 16b-7 effected prior to the date of the original filing.

D. E. Shaw Oculus
Portfolios, L.L.C., By: /s/
Nathan Thomas, Authorized 12/19/2014
Signatory

** Signature of Reporting Person Date

D. E. Shaw CF-SP Franklin,
L.L.C., By: /s/ Nathan
Thomas, Authorized 12/19/2014
Signatory

** Signature of Reporting Person Date

D. E. Shaw CH-SP Franklin,
L.L.C., By: /s/ Nathan
Thomas, Authorized 12/19/2014
Signatory

** Signature of Reporting Person Date

D. E. Shaw & Co., L.L.C.,
By: /s/ Nathan Thomas, 12/19/2014
Authorized Signatory

** Signature of Reporting Person Date

D. E. Shaw & Co., L.P., By:
/s/ Nathan Thomas, Chief 12/19/2014
Compliance Officer

** Signature of Reporting Person Date

/s/ Nathan Thomas, as
Attorney-in-Fact for David E. 12/19/2014
Shaw

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.