

OMB APPROVAL

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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

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.	2. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVVR]	5. 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
(Last) (First) (Middle) 1166 AVENUE OF THE AMERICAS, NINTH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 12/17/2014	
(Street) NEW YORK NY 10036 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	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 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			
Common Shares	12/17/2014		S		6,250,000	D	\$ 21	14,468,000	D ⁽¹⁾ ⁽²⁾ ⁽³⁾ ₍₄₎	

**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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

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)

1. Name and Address of Reporting Person *

[D. E. Shaw CF-SP Franklin, L.L.C.](#)

(Last) (First) (Middle)
1166 AVENUE OF THE AMERICAS, NINTH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[D. E. Shaw CH-SP Franklin, L.L.C.](#)

(Last) (First) (Middle)
1166 AVENUE OF THE AMERICAS, NINTH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[D. E. SHAW & CO, L.L.C.](#)

(Last) (First) (Middle)
1166 AVENUE OF THE AMERICAS, NINTH FLOOR

(Street)
NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

D. E. SHAW & CO, L.P.

(Last) (First) (Middle)

1166 AVENUE OF THE AMERICAS, NINTH FLOOR

(Street)

NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*

SHAW DAVID E

(Last) (First) (Middle)

1166 AVENUE OF THE AMERICAS, NINTH FLOOR

(Street)

NEW YORK NY 10036

(City) (State) (Zip)

Explanation of Responses:

1. The securities reported in this line of this Form 4 are directly held by D. E. Shaw CF-SP Franklin, L.L.C. ("CF-SP Franklin"), which holds 2,517,444 Common Shares following the transaction reported in this line of this Form 4; D. E. Shaw CH-SP Franklin, L.L.C. ("CH-SP Franklin"), which holds 7,127,889 Common Shares following the transaction reported in this line of this Form 4; 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 4,822,667 Common Shares following the transaction reported in this line of this Form 4.

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 line of this Form 4 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 4, 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 Martin's 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.

4. The securities sold in the transaction reported in this line of this Form 4 were sold by CF-SP Franklin (1,087,506 shares); CH-SP Franklin (3,079,161 shares); and Oculus Portfolios (2,083,333 shares).

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

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

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

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

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

/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 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).

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.