FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO | VAL |
|-------------------------|-----------|
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>Crow Michael E</u> | | | | | | | 2. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVR] | | | | | | | | | hip of Reportir pplicable) ector icer (give title | | Issuer Owner r (specify | |
|--|--|--|---|---------|---|---|--|---------|--|-------|--------------------|---|-----------------|----------------------|--|--|---|---|--|
| (Last) (First) (Middle) C/O JAMES RIVER GROUP HOLDINGS, LTD. 90 PITTS BAY ROAD | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/19/2020 | | | | | | | | | A be | ow) (| below counting Office | v) . | |
| (Street) PEMBROKE D0 HM 08 (City) (State) (Zip) | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | | Tabl | e I - No | n-Deriv | ative | Sec | curitie | es Aco | quired | , Dis | posed o | f, or | Ben | efici | ally Ow | ned | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execution Date | | n Date, | Transaction Disposed Code (Instr. 5) | | | ties Acquired (A) d Of (D) (Instr. 3, 4 | | | nd Sec Ben Owi | mount of urities eficially ed Following orted | 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 | Trai | saction(s) r. 3 and 4) | | (11150.4) | | | | | |
| Common Shares 02/19/2 | | | | | | | 2020 | | A | | 4,822(| 1) | A | \$ | 0 | 46,408 | D | | |
| Common Shares 02/20/2 | | | | | | /2020 | | | F | | 541(2) | | D | \$43 | .45 | 45,867 | D | | |
| | 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) | | n of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | str. 3 | 8. Price of Derivative Security (Instr. 5) | | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | or Nur of | ount mber ures | | | | | |

Explanation of Responses:

- 1. Grant of restricted share units (payable solely in common shares of the Issuer on each vesting date), vesting in three equal annual installments on February 19 of each of the years 2021 through 2023.
- 2. The shares disposed of were withheld by James River Group Holdings, Ltd. for payment of the tax liability incident to the vesting of 1,544 restricted share units on February 20, 2020.

Remarks:

<u>/s/ Michael E. Crow</u> <u>02/21/2020</u>

** 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.