

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Gallatin Point Capital LLC</u> _____ (Last) (First) (Middle) 660 STEAMBOAT ROAD _____ (Street) GREENWICH CT 06830 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/06/2023	3. Issuer Name and Ticker or Trading Symbol <u>James River Group Holdings, Ltd.</u> [JRVR]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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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 Shares			
Series A Perpetual Cumulative Convertible Preferred Shares	(1)	(1)	Common Shares	5,640,158 ⁽²⁾	26.595 ⁽¹⁾	I	By GPC Partners Investments (Thames) LP ⁽³⁾

1. Name and Address of Reporting Person* <u>Gallatin Point Capital LLC</u> _____ (Last) (First) (Middle) 660 STEAMBOAT ROAD _____ (Street) GREENWICH CT 06830 _____ (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>GPC Partners Investments (Thames) LP</u> _____ (Last) (First) (Middle) 660 STEAMBOAT ROAD _____ (Street) GREENWICH CT 06830 _____ (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>GPC Partners II GP LLC</u> _____
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(Last)	(First)	(Middle)
660 STEAMBOAT ROAD		
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(Street)		
GREENWICH	CT	06830
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Sachs Lewis A</u>		
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(Last)	(First)	(Middle)
660 STEAMBOAT ROAD		
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(Street)		
GREENWICH	CT	06830
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(City)	(State)	(Zip)

Explanation of Responses:

1. Represents 150,000 Series A Perpetual Cumulative Convertible Preferred Shares (the "Series A Preferred Shares") held directly by GPC Partners Investments (Thames) LP ("GPC Thames"). The Series A Preferred Shares are convertible at any time at the option of the holder at an initial conversion price of \$26.5950 into the number of Common Shares shown in column 3, subject to adjustments as set forth in the Certificate of Designations of the Series A Preferred Shares. The Series A Preferred Shares have no expiration date.
2. Pursuant to the Issuer's organizational documents, in no event may the Series A Preferred Shares held directly or indirectly by the Reporting Persons, together with any Common Shares received on conversion of Series A Preferred Shares or as Dividends with respect to such Series A Preferred Shares, be entitled to vote in excess of 9.9% of the aggregate voting power of the then-outstanding Common Shares on an as converted basis or of the outstanding voting securities of the Company.
3. The shares are held directly by GPC Thames. GPC Partners II GP LLC ("GPC II GP") is the general partner of GPC Thames, and Gallatin Point Capital LLC ("Gallatin Point") is the managing member of GPC II GP. Matthew B. Botein and Lewis A. (Lee) Sachs jointly control Gallatin Point through multiple intermediate entities, and may be deemed to share voting and investment discretion with respect to the securities held directly by GPC Thames. Each Reporting Person disclaims beneficial ownership of the shares reported herein except to the extent of his or its pecuniary interest therein, if any, and the inclusion of these shares in this report shall not be deemed an admission that any Reporting Person is a beneficial owner of the securities reported in this filing for purposes of Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act").

Remarks:

Matthew B. Botein, a co-founder and Managing Partner of Gallatin Point, serves on the board of directors of the Issuer, and has been deputized to represent the Reporting Persons on the board of directors. By virtue of Mr. Botein's representation, for purposes of Section 16 of the Exchange Act, each of the Reporting Persons may be deemed directors by deputization of the Issuer. Mr. Botein has filed a separate Section 16 report disclosing securities of the Issuer that he may be deemed to beneficially own for Section 16 purposes. This filing shall not be deemed an admission that any Reporting Person is a beneficial owner of the securities reported in this filing for purposes of Section 16 of the Exchange Act or otherwise, or is subject to Section 16 of the Exchange Act, and each Reporting Person disclaims beneficial ownership of these securities, except to the extent of such Reporting Person's pecuniary interest therein, if any.

<u>GPC Partners Investments (Thames) LP, By: GPC Partners II GP LLC, its General Partner, By: Gallatin Point Capital LLC, its Managing Member, By: /s/ Lewis A. (Lee) Sachs, Managing Partner</u>	<u>01/13/2023</u>
<u>GPC Partners II GP LLC, By: Gallatin Point Capital LLC, its Manager, By: /s/ Lewis A. (Lee) Sachs, Managing Partner</u>	<u>01/13/2023</u>
<u>Gallatin Point Capital LLC, By: /s/ Lewis A. (Lee) Sachs, Managing Partner</u>	<u>01/13/2023</u>
<u>/s/ Lewis A. (Lee) Sachs</u>	<u>01/13/2023</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 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.