FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 | |
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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

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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

| Name and Address of Reporting Person* Dio | | | | | 2. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVR] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|--|---------|--------------|---|--|---|--------|--|----------------|--------|--|---|---|---|--|---|---|------------|
| <u>D'Orazio Frank</u> | | | | | | State Stoup Holdings, Edd. [Skyle] | | | | | | | | X | Direc | tor | 10% Owner | |
| (Last) | (Fir | rst) (N | Middle) | | 3. Da | Date of Earliest Transaction (Month/Day/Year) | | | | | | | | X | Office belov | er (give title v) | Other below | (specify |
| C/O JAMES RIVER GROUP HOLDINGS, LTD. | | | | | 11/02/2022 | | | | | | | | C | Chief Executiv | | | | |
| 90 PITTS BAY ROAD | | | | | | | | | | | | | | | | | | |
| | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) | | | | | | | | | | | | | Line) X Form filed by One Reporting Person | | | | | |
| PEMBRO | PEMBROKE D0 HM 08 | | | | | | | | | | | | | | Form filed by More than One Reporting | | | |
| (City) | (St | ate) (2 | <u>z</u> ip) | | | | | | | | | | | | Perso | on | | |
| , ,, | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acq | uired | l, Dis | posed of | , or E | Benet | icially | / Own | ed | 1 | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | | Execu | eemed ition Date, h/Day/Year) | | | | | s Acquired (A) of (D) (Instr. 3, | | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | | v | Amount | (A) (D) | or Pr | ice | | ed ction(s) 3 and 4) | | (Instr. 4) |
| Common Shares 11/02/20 | | | | | :022 | | | | F | | 10,694(1) | D \$ | | 23.93 | 3 157,621 | | D | |
| | | Tal | ole II - | Derivati | ve Se | curit | ies A | \cqu | ired, | Disp | osed of, | or Be | nefic | ially | Owne | 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) | ve Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | ion Date, | 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 Securities Underlying Derivative Security (Ins 3 and 4) | | De Se (In: | Price of rivative curity str. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownersh Form: y Direct (D) or Indirect (I) (Instr. | Beneficial Ownership t (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exerci | sable | Expiration Date | Title | Amou or Numb of Share | er | | | | |

Explanation of Responses:

1. The shares disposed of were withheld by James River Group Holdings, Ltd. for payment of the tax liability incident to the vesting of 20,890 restricted share units on November 2, 2022.

Remarks:

/s/ Frank N. D'Orazio

11/04/2022

** 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.