

| 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

|   |  |  |  |
|---|--|--|--|
| <b>1. Name and Address of Reporting Person*</b><br>Zwillinger David<br><hr/> (Last) (First) (Middle)<br>C/O JAMES RIVER GROUP HOLDINGS, LTD., 32 VICTORIA STREET<br><hr/> (Street)<br>HAMILTON D0 HM 12<br><hr/> (City) (State) (Zip) | <b>2. Date of Event Requiring Statement (Month/Day/Year)</b><br>12/11/2014 | <b>3. Issuer Name and Ticker or Trading Symbol</b><br>James River Group Holdings, Ltd. [JRVR]  |  |
|   |  | <b>4. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below)                      Other (specify below) | <b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b><br>12/11/2014<br><hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input 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                               | I  | See footnotes <sup>(1)</sup> <sup>(2)</sup> <sup>(3)</sup> |

**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 <sup>M</sup> |  |  |   |

**Explanation of Responses:**

- 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.
- 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; Mr. David Zwilling ("David Zwilling"), as a Senior Vice President of DESCO LP, and Mr. Bryan Martin ("Bryan Martin"), as a Managing Director of DESCO LP, 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. The D. E. Shaw Shareholders, DESCO LLC, and DESCO LP have reported their beneficial ownership on separate Forms 3.
- In accordance with instruction 5(b)(iv), the entire number of Common Shares of the Issuer that may be deemed to be beneficially owned by the D. E. Shaw Shareholders, DESCO LLC, DESCO LP, David Zwilling, and Bryan Martin is reported herein. The Reporting Person disclaims any beneficial ownership of any security listed in this Form 3, except to the extent of any pecuniary interest therein.

**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 18b-7 effected prior to the date of the original filing.

/s/ Nathan Thomas, as  
Attorney-in-Fact for David      12/19/2014  
Zwilling  
 \*\* Signature of Reporting      Date  
 Person

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.**