
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

James River Group Holdings, Inc.

(Name of Issuer)

Common Stock, par value \$0.0002 per share

(Title of Class of Securities)

(CUSIP Number)

**Jelena Napolitano
9 West 57th Street, 33rd Floor,
New York, NY, 10019
212-710-4311**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

05/14/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Zimmer Partners, LP

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

4 Source of funds (See Instructions)

AF

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

DELAWARE

Sole Voting Power

7

Number of Shares Beneficially Owned by Each Reporting Person With:

0.00

8 Shared Voting Power

4,623,685.00

9 Sole Dispositive Power

0.00

10 Shared Dispositive Power

4,623,685.00

11 Aggregate amount beneficially owned by each reporting person

4,623,685.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)

10 %

14 Type of Reporting Person (See Instructions)

IA, PN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

Zimmer Financial Services Group LLC

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only

4 Source of funds (See Instructions)

AF

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

DELAWARE

Number of Shares Beneficially Owned by

Sole Voting Power

7

0.00

8 Shared Voting Power

Each Reporting Person With:	4,623,685.00	Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	4,623,685.00
	Aggregate amount beneficially owned by each reporting person	
11	4,623,685.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
	<input type="checkbox"/>	
	Percent of class represented by amount in Row (11)	
13	10 %	
	Type of Reporting Person (See Instructions)	
14	HC, OO	

SCHEDULE 13D

CUSIP No.

1	Name of reporting person	
	Zimmer Partners GP, LLC	
	Check the appropriate box if a member of a Group (See Instructions)	
2	<input type="checkbox"/> (a)	
	<input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions)	
	AF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
6	Citizenship or place of organization	
	DELAWARE	
	Sole Voting Power	
	7	0.00
	Shared Voting Power	
Number of Shares Beneficially Owned by Each Reporting Person With:	8	4,623,685.00
	Sole Dispositive Power	
	9	0.00
	Shared Dispositive Power	
	10	4,623,685.00
	Aggregate amount beneficially owned by each reporting person	
11	4,623,685.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	

Percent of class represented by amount in Row (11)

13 10 %

14 Type of Reporting Person (See Instructions)

HC, OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

Stuart J. Zimmer

Check the appropriate box if a member of a Group (See Instructions)

2 (a)

(b)

3 SEC use only

4 Source of funds (See Instructions)

AF

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

UNITED STATES

7 Sole Voting Power

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power

4,623,685.00

9 Sole Dispositive Power

0.00

10 Shared Dispositive Power

4,623,685.00

11 Aggregate amount beneficially owned by each reporting person

4,623,685.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)

10 %

14 Type of Reporting Person (See Instructions)

IN, HC

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

- (a) Common Stock, par value \$0.0002 per share

Name of Issuer:

- (b) James River Group Holdings, Inc.

Address of Issuer's Principal Executive Offices:

- (c) 1414 Raleigh Road, Suite 405, Chapel Hill, NORTH CAROLINA , 27517.

Item 1 Comment: Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. Identity and Background

- (a) Zimmer Partners, LP, a Delaware limited partnership (the "Investment Manager"), Zimmer Financial Services Group LLC, a Delaware limited liability company ("ZFSG"), Zimmer Partners GP, LLC, a Delaware limited liability company (the "GP"), and Stuart J. Zimmer, a United States citizen (together with the Investment Manager, ZFSG and the GP, each, a "Reporting Person" and, collectively, the "Reporting Persons").

- (b) The address of the principal business office of each of the Reporting Persons is c/o Zimmer Partners, LP 9 West 57th Street, 33rd Floor New York, NY 10019.

- (c) The principal business of ZFSG is acting as the sole member of the GP and other affiliates. Stuart J. Zimmer, a revocable trust for his benefit, and an irrevocable trust for his immediate family are the sole members of ZFSG. Stuart J. Zimmer's principal business is acting as the Chief Executive Officer of the Investment Manager and ZFSG. The principal business of the GP is acting as the general partner of the Investment Manager. The principal business of the Investment Manager is serving as an investment manager to certain private investment funds and managed accounts, including Zimmer Master Infrastructure Fund, LP and ZP Master MidCap Fund, Ltd., (together, the "Zimmer Accounts"). Jelena Napolitano is the General Counsel of the Investment Manager and Chief Legal Officer of ZFSG, and Neil Adler (together with Ms. Napolitano, the "Specified Officers") is the Chief Financial Officer of the Investment Manager and ZFSG. Except as disclosed herein, none of the Specified Officers beneficially owns any securities of the Issuer (as defined below).

- (d) During the past five years, none of the Reporting Persons nor any of the Specified Officers has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (e) During the past five years, none of the Reporting Persons nor any of the Specified Officers has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (f) The information in Item 2(a) above is incorporated herein by reference. Each of the Specified Officers is a United States Citizen.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons used the working capital of the Zimmer Accounts to purchase the 4,623,685 shares of common stock, par value \$0.0002 (the "Common Stock") of James River Group Holdings, Inc. (the "Issuer") reported herein. The total purchase price for such shares of Common Stock reported herein was approximately \$22,405,043.83. The Reporting Persons have effected, and may in the future effect, purchases of securities through margin accounts maintained for the Zimmer Accounts with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable margin regulations, stock exchange rules and such firms' credit policies. Positions in shares of Common Stock may be held in margin accounts and may be pledged as collateral security for the repayment of debit balances in such accounts.

Item 4. Purpose of Transaction

The Reporting Persons originally acquired the position in the shares of Common Stock of the Issuer for the account of the Zimmer Accounts in the belief that the shares of Common Stock were undervalued and represented an attractive investment opportunity. The Reporting Persons have begun to discuss or may in the future discuss with management of the Issuer, members of the Issuer's Board of Directors (the "Board") and other stockholders of the Issuer, among other things, strategic changes with respect to the Issuer or its subsidiaries, elimination of the common dividend and suspension of the preferred dividend, use of excess cash to pay down debt, a potential private placement of equity securities, other changes to the Issuer's operations and reduction of expenses, offerings of securities and proposing or responding to a potential strategic transaction. The Reporting Persons intend to review their investment in the Issuer on a continuing basis and may from time to time and at any time in the future depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by the Issuer's Board or management, price levels of the shares of Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, take such actions with respect to their investments in the Issuer as they deem appropriate, including changing its intent with

respect to the above. The Reporting Persons may, subject to regulatory approvals: (i) acquire additional shares of Common Stock and/or other equity, debt, notes, other securities, or derivative or other instruments that are convertible into shares of Common Stock, or are based upon or relate to the value of the shares of Common Stock or the Issuer (collectively, "Securities") in the open market, in a private placement, or otherwise; (ii) dispose of any or all of their Securities in the open market or otherwise; (iii) engage in any hedging or similar transactions with respect to the Securities; or (iv) propose or consider one or more of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

- (a) Each of the Reporting Persons may be deemed to beneficially own 4,623,685 shares of Common Stock of the Issuer, which represents approximately 9.999987% of the shares of Common Stock outstanding, based on 46,236,856 shares of Common Stock outstanding as of May 4, 2026, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 5, 2026. The shares of Common Stock reported herein are directly held by the Zimmer Accounts. Each Reporting Person may be deemed to beneficially own the shares of Common Stock directly held by the Zimmer Accounts due to their relationships with the Zimmer Accounts as described above in Item 2(a). Such information regarding the relationships among the Reporting Persons in Item 2(a) is incorporated herein by reference.
- (b) Items 7 through 10 of the cover pages of this Schedule 13D for each of the Reporting Persons are incorporated herein by reference.
- (c) Transactions by the Reporting Persons (on behalf of the Zimmer Accounts) effected during the past 60 days are set forth in Exhibit 99.2 and such information is incorporated herein by reference.
- (d) Not applicable.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer
Not applicable.

Item 7. Material to be Filed as Exhibits.

99.1 Agreement Regarding the Joint Filing of Schedule 13D by and among the Reporting Persons
99.2 Transactions Effected by the Reporting Person (on Behalf of the Zimmer Accounts) During the Past 60 Days.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Zimmer Partners, LP

Signature: /s/ Jelena Napolitano
Name/Title: Jelena Napolitano / Authorized Person
Date: 05/15/2026

Zimmer Financial Services Group LLC

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Director
Date: 05/15/2026

Zimmer Partners GP, LLC

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Director, Zimmer Financial Services Group LLC
Date: 05/15/2026

Stuart J. Zimmer

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Self
Date: 05/15/2026

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the Common Stock, par value \$0.0002 per share, of James River Group Holdings, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein but shall not be responsible for the completeness and accuracy of the information concerning the others.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as of this 15th day of May, 2026.

Zimmer Partners, LP

Signature: /s/ Jelena Napolitano
Name/Title: Jelena Napolitano / Authorized Person

Zimmer Financial Services Group LLC

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Director

Zimmer Partners GP, LLC

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Director, Zimmer Financial Services Group LLC

Stuart J. Zimmer

Signature: /s/ Stuart J. Zimmer
Name/Title: Stuart J. Zimmer / Self

TRANSACTIONS

Except as previously disclosed in this Schedule 13D, as amended, the following table sets forth all transactions by the Reporting Persons (on behalf of the Funds or Accounts) with respect to the securities of James River Group Holdings, Inc. in the last 60 days, inclusive of any transactions effected through 4:00 p.m., New York City time, on May 15, 2026. Except as otherwise noted below, all such transactions were purchases or sales of securities of James River Group Holdings, Inc. effected in the open market (unless noted otherwise), and the table excludes commissions paid in per share prices.

ZIMMER MASTER INFRASTRUCTURE FUND, L.P.

Type of Security	Amount Purchased/(Sold)	Price Per Security (\$)	Date of Purchase/Sale
Common Stock	259,916	\$5.0293 (1)	05/05/2026
Common Stock	21,028	\$4.9493 (2)	05/05/2026
Common Stock	50,000	\$5.0742 (3)	05/05/2026
Common Stock	50,000	\$5.2111 (4)	05/05/2026
Common Stock	11,798	\$5.1442 (5)	05/05/2026
Common Stock	3,375	\$4.7147 (6)	05/05/2026
Common Stock	57,000	\$4.5163 (7)	05/06/2026
Common Stock	1,695	\$4.5199 (8)	05/06/2026
Common Stock	28,972	\$4.3000	05/07/2026

ZP MASTER MIDCAP FUND, LTD.

Type of Security	Amount Purchased/(Sold)	Price Per Security (\$)	Date of Purchase/Sale
Common Stock	(18,362)*	\$6.5242 (9)	03/16/2026
Common Stock	(2,100)*	\$6.5700	03/16/2026
Common Stock	(37,100)*	\$6.5768 (10)	03/17/2026
Common Stock	(100)*	\$6.4000	03/23/2026
Common Stock	(71,567)*	\$6.2610 (11)	03/30/2026
Common Stock	(1,861)*	\$6.3057 (12)	03/30/2026
Common Stock	(25,000)*	\$6.2600	03/30/2026
Common Stock	(81,495)*	\$6.2993 (13)	03/31/2026
Common Stock	(8,388)*	\$6.3121 (14)	04/08/2026
Common Stock	(11,000)*	\$6.3255 (15)	04/09/2026
Common Stock	(16,816)*	\$6.2863 (16)	04/13/2026
Common Stock	(2,000)*	\$6.3050 (17)	04/14/2026
Common Stock	(7,000)*	\$6.3600 (18)	04/15/2026
Common Stock	(4,000)*	\$6.4350 (19)	04/16/2026
Common Stock	(3,682)*	\$6.5664 (20)	04/17/2026
Common Stock	(1,864)*	\$6.4538 (21)	04/20/2026
Common Stock	(17,810)*	\$6.3717 (22)	04/21/2026
Common Stock	(9,611)*	\$6.3941 (23)	04/24/2026
Common Stock	(1,731)*	\$6.4049 (24)	04/27/2026
Common Stock	(456,737)	\$6.1300 (25)	05/05/2026
Common Stock	5,000	\$5.2726 (26)	05/05/2026

* Indicates a short sale.

(1) The purchase price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.85 to \$5.235, inclusive. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased or sold, as applicable, at each separate price within the ranges set forth in footnotes (1) – (24) and (26).

(2) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.86 to \$4.96, inclusive.

- (3) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.86 to \$5.20, inclusive.
- (4) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.16 to \$5.25, inclusive.
- (5) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.12 to \$5.15, inclusive.
- (6) The purchase price is a weighted average price. These shares were sold in multiple transactions at \$4.7147.
- (7) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.42 to \$4.61, inclusive.
- (8) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.515 to \$4.52, inclusive.
- (9) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.46 to \$6.58, inclusive.
- (10) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.53 to \$6.635, inclusive.
- (11) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.25 to \$6.295, inclusive.
- (12) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.31, inclusive.
- (13) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.27 to \$6.37, inclusive.
- (14) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.33, inclusive.
- (15) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.27 to \$6.38, inclusive.
- (16) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.27 to \$6.34, inclusive.
- (17) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.31, inclusive.
- (18) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.33 to \$6.39, inclusive.
- (19) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.42 to \$6.45, inclusive.
- (20) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.56 to \$6.58, inclusive.
- (21) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.45 to \$6.455, inclusive.
- (22) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.34 to \$6.41, inclusive.
- (23) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.38 to \$6.43, inclusive.
- (24) The sale price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.40 to \$6.405, inclusive.
- (25) The transaction was the result of a closing of an open short sale position from inventory, which may be deemed to have occurred at the reported price.
- (26) The purchase price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.15 to \$5.48, inclusive.

