| SEC Form 4 |
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FORM 4

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | | |
| hours per response: | . 0.5 | | | | | | | | |

| | y continue. See | File | d pursuant to Section 16(a) of the Securities Exchange Act of 1934 | | hours per response: | | |
|---------------------------------|-----------------|-----------------------|---|-------------------------------------|-----------------------------|------------------------|-------|
| | | | or Section 30(h) of the Investment Company Act of 1940 | | | | |
| 1. Name and Addr Heinlein Da | | g Person [*] | 2. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVR] | (Check all app Direct X Offic | ctor er (give title | 10% Owne Other (spe | er |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | below | , | below) | |
| C/O JAMES R | IVER GROU | P HOLDINGS, LTD. | 03/01/2023 | Pres 8 | & CEO-Casualt | y Rein Sgmt | |
| 90 PITTS BAY | ROAD | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual o Line) | or Joint/Group Filir | ıg (Check Appli | cable |
| (Street) | 50 | | | X Form | Form filed by One Reporting | | |
| PEMBROKE | D0 | HM 08 | | Form Pers | n filed by More tha | n One Reportir | ıg |
| (City) | (State) | (Zip) | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 4. Securities Disposed Of 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|---|---|------------------------------------|---------------|-------------------|---|-----------------------------------|---|
| | | Code V | | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Shares | 03/01/2023 | | A | | 7,349 ⁽¹⁾ | Α | \$ <mark>0</mark> | 47,491 | 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. Transa Code (8) | | 5. Number on of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

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 March 1 of each of the years 2024 through 2026.

Remarks:

/s/ Daniel Heinlein

** Signature of Reporting Person Date

03/02/2023

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.