

Hendrick Gregory
Form 4
March 04, 2013

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hendrick Gregory

(Last) (First) (Middle)
100 WASHINGTON BLVD
(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
XL GROUP PLC [XL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO, XL Insurance

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
XL Ordinary Shares	02/28/2013		M	9,123 (1) A \$ 0 (2)	74,733	D	
XL Ordinary Shares	02/28/2013		M	570 (3) A \$ 0 (4)	75,303	D	
XL Ordinary Shares	02/28/2013		F	3,294 (5) D \$ 0	72,009	D	
XL Ordinary	02/28/2013		A	6,157 (6) A \$ 0	78,166	D	

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Shares

XL Ordinary Shares	02/28/2013	F	2,074 <u>(7)</u>	D	\$ 0	76,092	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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. 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 Underlying Security (Instr. 3 and 4)					
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to buy)	\$ 28.64	02/28/2013		A	109,413	<u>(8)</u>			02/28/2023		Ordinary Shares	109,413
Restricted Stock Units	<u>(2)</u>	02/28/2013		M	9,123	<u>(9)</u>			<u>(9)</u>	<u>(9)</u>	Ordinary Shares	9,123
Dividend Equivalent Rights	<u>(4)</u>	02/28/2013		M	570	<u>(4)</u>			<u>(4)</u>	<u>(4)</u>	Ordinary Shares	570

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hendrick Gregory 100 WASHINGTON BLVD STAMFORD, CT 06902	CEO, XL Insurance

Signatures

Karen Kanjian, Attorney in Fact for Gregory Hendrick	03/04/2013
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__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Shares acquired in relation to the 2010 restricted stock unit award vesting.
- (2) Each restricted stock unit represents a contingent right to receive one XL ordinary share.
- (3) Shares acquired in relation to the 2010 dividend equivalent units award vesting.
- (4) Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on XL ordinary shares. Each dividend equivalent right is the economic equivalent of one XL ordinary share.
- (5) Shares disposed of represent withholding to satisfy a tax obligation upon vesting of restricted stock units and associated dividend equivalent units.
- (6) Represents settlement of long-term incentive awards for the 2010-2012 performance cycle.
- (7) Shares disposed of represent withholding to satisfy tax obligations on vesting of long-term incentives for the 2010-2012 performance cycle.
- (8) Exercisable in three equal annual installments commencing on the first anniversary of the grant.
- (9) Restricted stock units granted on February 28, 2010 vested in three equal annual installments on each anniversary of the grant date (February 28, 2011, 2012 and 2013).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.