

Essent Group Ltd.
Form 4
December 16, 2016

FORM 4

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

OMB APPROVAL

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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 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 *
PBRA (CAYMAN) Co

(Last) (First) (Middle)

C/O PINE BROOK ROAD
PARTNERS LLC, 60 EAST 42ND
STREET, 50TH FLOOR

(Street)

NEW YORK, NY 10165

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Essent Group Ltd. [ESNT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2016

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)
See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Shares, par value \$0.015 | 12/14/2016 | | S | | 85,778 D \$ 32.2401 (3) | 8,338,408 I | See Footnotes (1) (2) |
| Common Shares, par value \$0.015 | 12/15/2016 | | S | | 15,772 D \$ 32.1889 (4) | 8,322,636 I | See Footnotes (1) (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| PBRA (CAYMAN) Co C/O PINE BROOK ROAD PARTNERS LLC 60 EAST 42ND STREET, 50TH FLOOR NEW YORK, NY 10165 | | | | See Remarks |
| Pine Brook Road Advisors, LP C/O PINE BROOK ROAD PARTNERS LLC 60 EAST 42ND STREET, 50TH FLOOR NEW YORK, NY 10165 | | | | See Remarks |
| PBRA, LLC C/O PINE BROOK ROAD PARTNERS, LLC 60 EAST 42ND STREET, 50TH FLOOR NEW YORK, NY 10165 | | | | See Remarks |
| NEWMAN HOWARD H C/O PINE BROOK ROAD PARTNERS LLC 60 EAST 42ND ST, 50TH FLOOR NEW YORK, NY 10165 | | | | See Remarks |
| Essent Intermediate, L.P. C/O PINE BROOK ROAD PARTNERS LLC 60 EAST 42ND STREET, 50TH FLOOR NEW YORK, NY 10165 | | | | See Remarks |

Signatures

| | |
|---------------------------------------------------------------------------------------------------------------|------------|
| PBRA (CAYMAN) COMPANY, By: /s/ Rob Jackowitz, Director | 12/16/2016 |
| __Signature of Reporting Person | Date |
| PINE BROOK ROAD ADVISORS, LP, By: /s/ Robert Jackowitz, Chief Compliance Officer | 12/16/2016 |
| __Signature of Reporting Person | Date |
| PBRA, LLC, By: /s/ Robert Jackowitz, Executive Vice President | 12/16/2016 |
| __Signature of Reporting Person | Date |
| HOWARD H. NEWMAN, By: /s/ Robert Jackowitz, Attorney-in-Fact | 12/16/2016 |
| __Signature of Reporting Person | Date |
| ESSENT INTERMEDIATE, L.P., By: PBRA (CAYMAN) COMPANY, its general partner, By: /s/ Rob Jackowitz, Director | 12/16/2016 |
| __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) Represents Common Shares ("Shares") held directly by Essent Intermediate, L.P., a Cayman Islands exempted limited partnership ("Essent Intermediate"). PBRA (Cayman) Company, a Cayman Islands exempted company ("PBRA Cayman"), is the general partner of Essent Intermediate.
- (2) Pine Brook Road Advisors, LP, a Delaware limited partnership, ("Advisors") serves as investment manager to Essent Intermediate. PBRA, LLC, a Delaware limited liability company, serves as general partner of Advisors. Howard H. Newman, a U.S. citizen, ("Mr. Newman") is the sole member of PBRA, LLC. In such capacities, each of PBRA Cayman, Advisors, PBRA, LLC and Mr. Newman may be deemed to indirectly beneficially own Shares held by Essent Intermediate and disclaims beneficial ownership of all such Shares except to the extent of any indirect pecuniary interest therein.
- (3) This price reflects the weighted average sale price for open-market sales of Shares made by the Reporting Persons on December 14, 2016, within a \$1.00 range. The actual prices for these transactions range from \$32.17 to \$32.39, inclusive. The Reporting Persons further undertake to provide upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of Shares sold at each separate price within the ranges set forth in footnotes (3) and (4) to this Form 4.
- (4) This price reflects the weighted average sale price for open-market sales of Shares made by the Reporting Persons on December 15, 2016, within a \$1.00 range. The actual prices for these transactions range from \$32.17 to \$32.28, inclusive.

Remarks:

Exhibit 99.1 - Power of Attorney (incorporated by reference to Exhibit 2 to the Schedule 13D/A filed by PBRA (Cayman) Cor

Solely for purposes of Section 16 of the Exchange Act, Essent Intermediate, and each of PBRA Cayman, Advisors, PBRA, LL

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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