

Tynan Steven J  
Form 4  
August 16, 2005

**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 \*  
Liberty Street Partners LP

(Last) (First) (Middle)

20 LIBERTY STREET, PO BOX 388

(Street)

CHESTER, CT 06412

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
James River Group, INC [JRVVR]

3. Date of Earliest Transaction (Month/Day/Year)  
08/12/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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 or Price   |   |  |   |
| Common Stock                    | 08/12/2005                           |  | C                              | 82,131 <sup>(1)</sup> <sub>(2)</sub>                              | A <sub>(5)</sub> 82,131 <sup>(1)</sup> <sub>(2)</sub>   | D  |   |
| Common Stock                    | 08/12/2005                           |  | C                              | 4,508 <sup>(1)</sup> <sub>(2)</sub>                               | A <sub>(6)</sub> 86,639 <sup>(1)</sup> <sub>(2)</sub>   | D  |   |
| Common Stock                    | 08/12/2005                           |  | C                              | 1,883,590 <sup>(1)</sup> <sub>(2) (3)</sub>                       | A <sub>(6)</sub> 1,883,590 <sup>(1)</sup> <sub>(2) (3)</sub>                                  | I  | BY HRWCP 1, L.P.                                      |
| Common stock                    | 08/12/2005                           |  | C                              | 276,753 <sup>(1)</sup> <sub>(2) (4)</sub>                         | A <sub>(6)</sub> 276,753 <sup>(2)</sup> <sub>(4)</sub>  | I  | BY HIGH RIDGE CAPITAL PARTNERS II L.P.                |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Series A Convertible Preferred Stock       | (5)  | 08/12/2005                           |  | C                              | 7,120 (1) (2)   | (5) (5)  | Common Stock 82,131 (2)                                       |
| Series B Convertible Preferred Stock       | (6)  | 08/12/2005                           |  | C                              | 400 (1) (2)   | (6) (6)  | Common Stock 4,508 (2)  |
| Series B Convertible Preferred Stock       | (6)  | 08/12/2005                           |  | C                              | 167,758 (2) (3)   | (6) (6)  | Common Stock 1,883,592 (2) (3)                                |
| Series B Convertible Preferred Stock       | (6)  | 08/12/2005                           |  | C                              | 25,000 (2) (4)  | (6) (6)  | Common Stock 276,752 (2) (4)                                  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Liberty Street Partners LP<br>20 LIBERTY STREET<br>PO BOX 388<br>CHESTER, CT 06412 |               | X         |         |       |
| Liberty Street Corp<br>20 LIBERTY STREET   |               | X         |         |       |

PO BOX 388  
CHESTER, CT 06412

Tynan Lois  
C/O LIBERTY STREET CORP  
20 LIBERTY STREET, PO BOX 388  
CHESTER, CT 06412 X

Tynan Steven J  
C/O LIBERTY STREET CORP  
20 LIBERTY STREET, PO BOX 388  
CHESTER, CT 06412 X

## Signatures

/s/ Steven J. Tynan, President of General  
Partner 08/16/2005

\_\_Signature of Reporting Person Date

/s/ Steven J. Tynan, President 08/16/2005

\_\_Signature of Reporting Person Date

/s/ Lois Tynan 08/16/2005

\_\_Signature of Reporting Person Date

/s/ Steven J. Tynan 08/16/2005

\_\_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) These shares are owned directly by Liberty Street Partners L.P. and owned indirectly by Liberty Street Corp., Steven J. Tynan and Lois Tynan.
- (2) Each reporting person disclaims beneficial ownership of the reported securities except to the extent of its pro rata pecuniary interest therein.
- (3) These shares are owned directly by HRWCP 1, L.P. and owned indirectly by Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and Lois Tynan.
- (4) These shares are owned by High Ridge Capital Partners II, L.P. and owned indirectly by Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and Lois Tynan.

Represents shares of Common Stock of JRVR received upon automatic conversion of shares of Convertible Preferred Stock. Each share of Series A Convertible Preferred Stock automatically converted into shares of Common Stock of JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005. Each share of Series A Convertible Preferred Stock

- (5) converted into a number of shares of Common Stock of JRVR equal to the product of (A) the quotient of (i) the sum of (x) \$100, representing the purchase price of each share of Series A Convertible Preferred Stock, plus (y) all accrued and unpaid dividends thereon, divided by (ii) \$50, multiplied by (B) 10, to reflect the 10-for-1 stock split effected by JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005.

Represent shares of Common Stock of JRVR received upon automatic conversion of shares of Convertible Preferred Stock. Each share of Series B Convertible Preferred Stock automatically converted into shares of Common Stock of JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005. Each share of Series B Convertible Preferred Stock converted

- (6) into a number of shares of Common Stock of JRVR equal to the product of (A) the quotient of (i) the sum of (x) \$100, representing the purchase price of each share of Series B Convertible Preferred Stock, plus (y) all accrued and unpaid dividends thereon, divided by (ii) \$100, multiplied by (B) 10, to reflect the 10-for-1 stock split effected by JRVR immediately prior to the closing of the initial public offering of Common Stock of JRVR on August 12, 2005.

**Remarks:**

Exhibit List

Exhibit 99.1- Joint Filer Information

Exhibit 99.2- Joint Filer Information

Exhibit 99.3- Joint Filer Information

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.