Blue Capital Reinsurance Holdings Ltd.

Form 4

November 12, 2015

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

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 \* **ENDURANCE SPECIALTY** 

**HOLDINGS LTD** 

(Last)

(City)

1. Title of

Security

(Instr. 3)

(First)

(Middle)

(Zip)

2. Transaction Date 2A. Deemed

WATERLOO HOUSE, 100 PITTS **BAY ROAD** 

(Street)

(State)

PEMBROKE, D0 HM 08

2. Issuer Name and Ticker or Trading

Symbol

Blue Capital Reinsurance Holdings Ltd. [BCRH]

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

11/10/2015

4. If Amendment, Date Original

Filed(Month/Day/Year)

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A)

or

Transaction(s) (Instr. 3 and 4)

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

5. Amount of

Securities

Owned

Beneficially

Issuer

below)

Director

Applicable Line)

Officer (give title

Code V Amount (D) Price

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

(Month/Day/Year)

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Pr Underlying Securities

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

Estimated average

burden hours per

1

#### Edgar Filing: Blue Capital Reinsurance Holdings Ltd. - Form 4

| Security<br>(Instr. 3)   | or Exercise<br>Price of<br>Derivative<br>Security |            | any<br>(Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | (Month/Day/Year)    |                    | (Instr. 3 and 4) |  | Secu<br>(Instr |
|--------------------------|---|------------|-------------------------|-----------------|---|-----|---------------------|--------------------|------------------|--|----------------|
|                          |   |            |                         | Code V          | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of<br>Shares |                |
| Restricted<br>Stock Unit | \$ 0  | 11/10/2015 |                         | A(1)            | 2,800   |     | (2)                 | (2)                | Common<br>Shares | 2,800                                  | \$ 1           |

### **Reporting Owners**

| Reporting Owner Name / Address     | Relationships |           |         |       |  |  |  |
|------------------------------------|---------------|-----------|---------|-------|--|--|--|
| Reporting Owner Paulicas           | Director      | 10% Owner | Officer | Other |  |  |  |
| ENDURANCE SPECIALTY HOLDINGS LTD   |               |           |         |       |  |  |  |
| WATERLOO HOUSE, 100 PITTS BAY ROAD |               | X         |         |       |  |  |  |
| PEMBROKE, D0 HM 08                 |               |           |         |       |  |  |  |

# **Signatures**

ENDURANCE SPECIALTY HOLDINGS LTD., By: /s/ John V. Del Col

11/12/2015

\*\*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).

In accordance with agreements between Endurance Specialty Holdings Ltd. ("ESHL") and Mr. Szakmary and Mr. McGuire, respectively, all remuneration, including cash fees, restricted share units, any other equity-based awards and other compensation, to which they are or

- (1) will become entitled for their service as Directors of the Company will be assigned or paid directly to ESHL. Mr. Szakmary and Mr. McGuire disclaim beneficial ownership of all such restricted share units, except to the extent of their pecuniary interest in such restricted share units by virtue of their ownership of ESHL ordinary shares.
- Represents awards of restricted share units made on November 10, 2015 by the Company to Mr. Szakmary and Mr. McGuire. These awards will vest in three equal tranches on June 15, 2016, 2017 and 2018, subject to the Directors remaining actively engaged as a Director in good standing on such dates.

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.

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