

JAMES RIVER GROUP, INC  
 Form 4/A  
 December 19, 2006

**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 \*  
 TRIDENT II L P

2. Issuer Name and Ticker or Trading Symbol  
 JAMES RIVER GROUP, INC  
 [JRVR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/01/2006

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

C/O MAPLES & CALDER,  
 UGLAND HOUSE, BOX 309,  
 SOUTH CHURCH STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 12/05/2006

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

GEORGE TOWN, GRAND  
 CAYMAN, E9 BWI

(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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities 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   |  |  |                                   |
| Common Stock                    | 12/01/2006                           |  | S                              | 2,317 D \$ 33   | 2,796,771 <sup>(1)</sup> <sub>(2)</sub>  | D  |                                   |
| Common Stock                    | 12/01/2006                           |  | S                              | 2,021 D \$ 32.75  | 2,794,750  | D  |                                   |
| Common Stock                    | 12/01/2006                           |  | S                              | 14,362 D \$ 32.5  | 2,780,388  | D  |                                   |
| Common Stock                    | 12/01/2006                           |  | S                              | 200 D \$ 32.54  | 2,780,188  | D  |                                   |

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|              |            |   |       |   |            |           |   |
|--------------|------------|---|-------|---|------------|-----------|---|
| Common Stock | 12/01/2006 | S | 100   | D | \$ 32.61   | 2,780,088 | D |
| Common Stock | 12/01/2006 | S | 200   | D | \$ 32.67   | 2,779,888 | D |
| Common Stock | 12/01/2006 | S | 100   | D | \$ 32.66   | 2,779,788 | D |
| Common Stock | 12/01/2006 | S | 600   | D | \$ 32.63   | 2,779,188 | D |
| Common Stock | 12/01/2006 | S | 100   | D | \$ 32.52   | 2,779,088 | D |
| Common Stock | 12/04/2006 | S | 2,500 | D | \$ 33.2825 | 2,776,588 | D |
| Common Stock | 12/04/2006 | S | 1,700 | D | \$ 33.5813 | 2,774,888 | D |
| Common Stock | 12/04/2006 | S | 400   | D | \$ 33.5618 | 2,774,488 | D |
| Common Stock | 12/04/2006 | S | 1,406 | D | \$ 33.5001 | 2,773,082 | D |
| Common Stock | 12/04/2006 | S | 2,800 | D | \$ 33.5555 | 2,770,282 | D |
| Common Stock | 12/04/2006 | S | 2,100 | D | \$ 33.6    | 2,768,182 | D |
| Common Stock | 12/04/2006 | S | 5,100 | D | \$ 33.75   | 2,763,082 | D |

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. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                | Code V (A) (D)  |  |   |  |  |
|  |  |                                      |  |                                |   |  | Title   |  |  |

|             |            |        |
|-------------|------------|--------|
| Date        | Expiration | Amount |
| Exercisable | Date       | or     |
|             |            | Number |
|             |            | of     |
|             |            | Shares |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| TRIDENT II L P<br>C/O MAPLES & CALDER, UGLAND HOUSE<br>BOX 309, SOUTH CHURCH STREET<br>GEORGE TOWN, GRAND CAYMAN, E9 BWI        |               | X         |         |       |
| TRIDENT CAPITAL II LP<br>C/O MAPLES & CALDER, UGLAND HOUSE<br>BOX 309, SOUTH CHURCH STREET<br>GEORGE TOWN, GRAND CAYMAN, E9 BWI |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Trident II, L.P.; By: Trident Capital II, L.P.; By: DW Trident GP, LLC; By: David Wermuth, Member | 12/19/2006 |
| **Signature of Reporting Person   | Date       |
| Trident Capital II, L.P.; By: DW Trident GP, LLC; By: David Wermuth, Member                       | 12/19/2006 |
| **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) This filing relates to shares of Common Stock of James River Group, Inc. ("JRVR"). Trident II, L.P. ("Trident") is making this joint filing on Form 4 on its behalf and on behalf of Trident Capital II, L.P.
- This amended Form 4 filing is being made to correct the entries contained in Column 5 in Rows 1-16 of Table 1 in the Form 4 filed by Trident on 12/5/2006. This amended filing is necessary because the initial entry in Column 5 in Row 1 of Table I in the Form 4 filed on 12/5/2006 was incorrectly entered -- 2,776,771 was incorrectly entered when the correct entry should have been 2,796,771. The resulting entries for total securities owned in Column 5 of each in the subsequent rows 2-16 of Table I were also incorrect by an equivalent amount (ie, in each case understated by 20,000 shares). None of the other information contained in the Form 4 filing made on 12/5/2006 is being amended.

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.