#### TIPTREE FINANCIAL INC.

Form 4 April 15, 2015

## FORM 4

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

OMB Number: 3235-0287

Estimated average

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**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

<del>4</del>,

5. Relationship of Reporting Person(s) to

*See* Instruction 1(b).

Class A

Stock

Common

10/08-04:00/2014

(Print or Type Responses)

1. Name and Address of Reporting Person \*

GOLDMA	N SACHS GROU	P INC	Symbol TIPTRE	E FINAN	CIAL IN	NC. [		ssuer	11 11 11	
(Last)	(First) (M	(liddle)	3. Date of	Earliest Tra	insaction			(Check	all applicable	:)
200 WEST	STREET		(Month/Da 10/07-04	ny/Year) h:00/2014			- - !	Director Officer (give to below)		Owner er (specify
	(Street)		4. If Amen	dment, Dat	e Original		(	6. Individual or Joi	nt/Group Filin	g(Check
NEW YOR	RK, NY 10282		Filed(Mont	h/Day/Year)			-	Applicable Line) Form filed by Or _X_ Form filed by M Person		
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	Securi	ities Acqui	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	any	emed ion Date, if n/Day/Year)	Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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)
Class A Common Stock	10/07-04:00/2014	1		Р	455	A	\$ 7.2882 (5)	5,609,508	I	See footnotes (1) (2) (3) (5) (33)
Class A Common Stock	10/07-04:00/2014	1		S	455	D	\$ 7.2882 (6)	5,609,053	I	See footnotes (1) (2) (3) (6) (33)

P

1,333 A

See

(33)

7.3721 5,610,386

I

footnotes

(1) (2) (3) (7)

Class A Common Stock	10/08-04:00/2014	S	1,141	D	\$ 7.3709 (8)	5,609,245	I	See footnotes (1) (2) (3) (8) (33)
Class A Common Stock	10/09-04:00/2014	P	1,051	A	\$ 7.2627 (9)	5,610,296	I	See footnotes (1) (2) (3) (9) (33)
Class A Common Stock	10/09-04:00/2014	S	1,051	D	\$ 7.2693 (10)	5,609,245	I	See footnotes (1) (2) (3) (10) (33)
Class A Common Stock	10/10-04:00/2014	P	1,252	A	\$ 7.2318 (11)	5,610,497	I	See footnotes (1) (2) (3) (11) (33)
Class A Common Stock	10/10-04:00/2014	S	1,457	D	\$ 7.229 (12)	5,609,040	I	See footnotes (1) (2) (3) (12) (33)
Class A Common Stock	10/13-04:00/2014	P	513	A	\$ 7.2541 (13)	5,609,553	I	See footnotes (1) (2) (3) (13) (33)
Class A Common Stock	10/13-04:00/2014	S	547	D	\$ 7.2532 (14)	5,609,006	I	See footnotes (1) (2) (3) (14) (33)
Class A Common Stock	10/14-04:00/2014	P	456	A	\$ 7.2828 (15)	5,609,462	I	See footnotes (1) (2) (3) (15) (33)
Class A Common Stock	10/14-04:00/2014	S	556	D	\$ 7.2949 (16)	5,608,906	I	See footnotes (1) (2) (3) (16) (33)
Class A Common Stock	10/15-04:00/2014	P	1,442	A	\$ 7.1861 (17)	5,610,348	I	See footnotes (1) (2) (3) (17) (33)
Class A Common Stock	10/15-04:00/2014	S	2,883	D	\$ 7.1932 (18)	5,607,465	I	See footnotes (1) (2) (3) (18) (33)
	10/16-04:00/2014	P	1,577	A		5,609,042	I	

Class A Common Stock					\$ 7.2891 (19)			See footnotes (1) (2) (3) (19) (33)
Class A Common Stock	10/16-04:00/2014	S	2,787	D	\$ 7.2846 (20)	5,606,255	I	See footnotes (1) (2) (3) (20) (33)
Class A Common Stock	10/17-04:00/2014	P	1,359	A	\$ 7.3318 (21)	5,607,614	I	See footnotes (1) (2) (3) (21) (33)
Class A Common Stock	10/17-04:00/2014	S	1,445	D	\$ 7.3299 (22)	5,606,169	I	See footnotes (1) (2) (3) (22) (33)
Class A Common Stock	10/20-04:00/2014	P	1,023	A	\$ 7.4328 (23)	5,607,192	I	See footnotes (1) (2) (3) (23) (33)
Class A Common Stock	10/20-04:00/2014	S	823	D	\$ 7.4082 (24)	5,606,369	I	See footnotes (1) (2) (3) (24) (33)
Class A Common Stock	10/21-04:00/2014	P	1,111	A	\$ 7.6006 (25)	5,607,480	I	See footnotes (1) (2) (3) (25) (33)
Class A Common Stock	10/21-04:00/2014	S	1,111	D	\$ 7.6006 (26)	5,606,369	I	See footnotes (1) (2) (3) (26) (33)
Class A Common Stock	10/22-04:00/2014	P	529	A	\$ 7.4098 (27)	5,606,898	I	See footnotes (1) (2) (3) (27) (33)
Class A Common Stock	10/22-04:00/2014	S	456	D	\$ 7.4001 (28)	5,606,442	I	See footnotes (1) (2) (3) (28) (33)
Class A Common Stock	10/23-04:00/2014	P	2,690	A	\$ 7.5659 (29)	5,609,132	I	See footnotes (1) (2) (3) (29) (33)
	10/23-04:00/2014	S	1,650	D		5,607,482	I	

Class A Common Stock					\$ 7.5568 (30)			See footnotes (1) (2) (3) (30) (33)
Class A Common Stock	10/24-04:00/2014	P	42	A	\$ 7.52	5,573,485	I	See footnotes (1) (2) (3)
Class A Common Stock	10/24-04:00/2014	S	42	D	\$ 7.52	5,573,443	I	See footnotes (1) (2) (3)
Class A Common Stock	10/27-04:00/2014	P	390	A	\$ 7.5063 (31)	5,607,872 (4)	I	See footnotes (1) (2) (3) (4) (31) (33)
Class A Common Stock	10/27-04:00/2014	S	390	D	\$ 7.5063 (32)	5,609,068 (4)	I	See footnotes (1) (2) (3) (4) (32) (33)

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.

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(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amount of I	Derivative Security
<b>1</b>	Security
Security or Exercise any Code of (Month/Day/Year) Underlying S	occurry
(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative Securities (	(Instr. 5)
Derivative Securities (Instr. 3 and 4)	
Security Acquired	
(A) or	
Disposed	
of (D)	
(Instr. 3,	
4, and 5)	
Amount	
Amount	
Date Expiration or Title Number	
Exercisable Date Title Number of	
Code V (A) (D) Shares	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 4

GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282 GOLDMAN SACHS & CO 200 WEST STREET NEW YORK, NY 10282

## **Signatures**

/s/ Yvette Kosic, Attorney-in-fact 04/15-04:00/2015

\*\*Signature of Reporting Person Date

/s/ Yvette Kosic, Attorney-in-fact 04/15-04:00/2015

\*\*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).
- This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.
- The shares of common stock, par value \$0.001 per share (the "Common Stock") of Tiptree Financial, Inc. (the "Company") reported herein as purchased and sold were beneficially owned directly by Goldman Sachs, and indirectly by GS Group. Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary of GS Group will remit appropriate profits, if any, to the Company.
  - For purposes of Rule 13d-3(a) and Rule 16a-1(a) only (and not for any other applicable purpose), GS Group and Goldman Sachs may be deemed to beneficially own indirectly the 5,596,000 shares of Common Stock held by indirect subsidiaries of ProSight Global Holdings Ltd. ("ProSight Global") because (i) certain investment partnerships (the "Funds") own ProSight Investment LLC ("ProSight
- (3) Investment") and ProSight Parallel Investment LLC ("ProSight Parallel Investment"), shareholders of ProSight Global, (ii) the general partners of the Funds are affiliates of GS Group and Goldman Sachs, (iii) Goldman Sachs is the investment manager of certain of the Funds and (iv) of the relationship between ProSight Equity Management Inc., the manager of ProSight Investment and ProSight Parallel Investment, and Goldman Sachs.
- As of October 27, 2014, Goldman Sachs beneficially owned directly, and GS Group may have been deemed to have beneficially owned indirectly, 13,068 shares of Common Stock, and Goldman Sachs also had open short positions of 62,445 shares of Common Stock reflecting changes due to exempt transactions.
- (5) Reflects a weighted average purchase price of \$7.2882 per share, at prices ranging from \$7.2617 to \$7.49 per share.
- (6) Reflects a weighted average sale price of \$7.2882 per share, at prices ranging from \$7.2617 to \$7.49 per share.
- (7) Reflects a weighted average purchase price of \$7.3721 per share, at prices ranging from \$7.3127 to \$7.4668 per share.
- (8) Reflects a weighted average sale price of \$7.3709 per share, at prices ranging from \$7.3127 to \$7.4668 per share.
- (9) Reflects a weighted average purchase price of \$7.2627 per share, at prices ranging from \$7.23 to \$7.3079 per share.
- (10) Reflects a weighted average sale price of \$7.2693 per share, at prices ranging from \$7.19 to \$7.3079 per share.
- (11) Reflects a weighted average purchase price of \$7.2318 per share, at prices ranging from \$7.21 to \$7.3863 per share.
- (12) Reflects a weighted average sale price of \$7.229 per share, at prices ranging from \$7.2243 to \$7.3863 per share.
- (13) Reflects a weighted average purchase price of \$7.2541 per share, at prices ranging from \$7.2236 to \$7.4065 per share.
- (14) Reflects a weighted average sale price of \$7.2532 per share, at prices ranging from \$7.2236 to \$7.4065 per share.
- (15) Reflects a weighted average purchase price of \$7.2828 per share, at prices ranging from \$7.2827 to \$7.2832 per share.

Signatures 5

- (16) Reflects a weighted average sale price of \$7.2949 per share, at prices ranging from \$7.2827 to \$7.35 per share.
- (17) Reflects a weighted average purchase price of \$7.1861 per share, at prices ranging from \$7.1239 to \$7.21 per share.
- (18) Reflects a weighted average sale price of \$7.1932 per share, at prices ranging from \$7.02 to \$7.36 per share.
- (19) Reflects a weighted average purchase price of \$7.2891 per share, at prices ranging from \$7.28 to \$7.44 per share.
- (20) Reflects a weighted average sale price of \$7.2846 per share, at prices ranging from \$7.28 to \$7.3122 per share.
- (21) Reflects a weighted average purchase price of \$7.3318 per share, at prices ranging from \$7.242 to \$7.42 per share.
- (22) Reflects a weighted average sale price of \$7.3299 per share, at prices ranging from \$7.242 to \$7.42 per share.
- (23) Reflects a weighted average purchase price of \$7.4328 per share, at prices ranging from \$7.2804 to \$7.56 per share.
- (24) Reflects a weighted average sale price of \$7.4082 per share, at prices ranging from \$7.2804 to \$7.56 per share.
- (25) Reflects a weighted average purchase price of \$7.6006 per share, at prices ranging from \$7.5243 to \$7.65 per share.
- (26) Reflects a weighted average sale price of \$7.6006 per share, at prices ranging from \$7.5243 to \$7.65 per share.
- (27) Reflects a weighted average purchase price of \$7.4098 per share, at prices ranging from \$7.3949 to \$7.47 per share.
- (28) Reflects a weighted average sale price of \$7.4001 per share, at prices ranging from \$7.3949 to \$7.46 per share.
- (29) Reflects a weighted average purchase price of \$7.5659 per share, at prices ranging from \$7.3702 to \$7.61 per share.
- (30) Reflects a weighted average sale price of \$7.5568 per share, at prices ranging from \$7.3702 to \$7.6 per share.
- (31) Reflects a weighted average purchase price of \$7.5063 per share, at prices ranging from \$7.4833 to \$7.59 per share.
- (32) Reflects a weighted average sale price of \$7.5063 per share, at prices ranging from \$7.4833 to \$7.59 per share.
- (33) Upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided

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.