

XL GROUP PLC  
Form 4  
May 08, 2014

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Labarge Suzanne B

(Last) (First) (Middle)

ONE BERMUDIANA ROAD

(Street)

HAMILTON, D0 HM 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
XL GROUP PLC [XL]

3. Date of Earliest Transaction (Month/Day/Year)  
05/06/2014

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)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 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 Ownership (Instr. 4)			
			Code	V	Amount (A) or Price (D)					
Ordinary Shares	05/06/2014		A		4,716 (1)	A	\$ 0	4,716	D	
Ordinary Shares	05/06/2014		F		2,264 (2)	D	\$ 31.81	2,452	D	
Ordinary Shares								10,771	I	By personal holding company

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Owned Beneficially (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
Labarge Suzanne B ONE BERMUDIANA ROAD HAMILTON, D0 HM 08	X			

## Signatures

Hannah Orowitz, Attorney-in-Fact for Suzanne Labarge  
Date: 05/08/2014

\*\*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) Shares acquired represent the 2014 Director's annual stock award. The award was immediately vested as of the grant date.
- (2) Shares disposed of represent withholding to satisfy a tax obligation upon vesting of the stock award.

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. ,835 1,595,646 1,557,620 1,519,958 -----  
Federal funds purchased and securities sold under agreements to repurchase 72,759 69,294 81,472 77,054 77,505  
Short-term debt 10,519 6,885 6,156 6,832 10,305 Long-term debt 43,007 42,323 41,538 41,762 42,647  
Accrued interest and other liabilities 19,199 20,058 19,595 18,520 17,632 -----  
TOTAL LIABILITIES 1,785,294 1,748,395 1,744,407 1,701,788 1,668,047 -----  
----- TOTAL STOCKHOLDERS' EQUITY 181,045 177,158 174,890 171,532 167,851 -----  
----- TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$ 1,966,339 \$ 1,925,553 \$ 1,919,297 \$ 1,873,320 \$ 1,835,898 =====



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TAXES	4,690	6,364	6,379	7,237	7,246	Provision for income taxes	1,154	1,877	1,825	2,270	2,281	-----
-----	-----	-----	-----	-----	-----	NET INCOME \$	3,536	\$ 4,487	\$ 4,554	\$ 4,967	\$ 4,965	=====
=====	=====	=====	=====	=====	=====	BASIC EARNINGS PER SHARE \$	0.50	\$ 0.63	\$ 0.64	\$ 0.69	\$ 0.68	-----
=====	=====	=====	=====	=====	=====	DILUTED EARNINGS PER SHARE \$	0.49	\$ 0.63	\$ 0.64	\$ 0.69	\$ 0.67	=====
Simmons First National Corporation SFNCA Consolidated Statements of Income - Year-to-Date For the Quarters Ended Sep 30 Jun 30 Mar 31 Dec 31 Sep 30 (In thousands, except per share data) 2001 2001 2001 2000 2000 -----												
-----	-----	-----	-----	-----	-----	INTEREST INCOME Loans \$	84,827	\$ 57,529	\$ 29,161	\$ 110,112	\$ 79,697	Federal funds sold and securities purchased under agreements to resell
5,700	23,585	17,737	Mortgage loans held for sale, net of unrealized gains (losses)	742	439	172	542	382	Assets held in trading accounts	10	9	7
95	88	Interest bearing balances due from banks	1,089	689	335	890	614	-----	-----	-----	-----	-----
-----	-----	-----	TOTAL INTEREST INCOME	104,161	70,770	36,014	136,590	99,647	-----	-----	-----	-----
-----	-----	-----	INTEREST EXPENSE Time deposits	40,470	27,498	13,897	49,055	35,237	Other deposits	8,214	5,864	3,181
12,816	9,345	Federal funds purchased and securities sold under agreements to repurchase	2,339	1,747	1,057	3,669	2,490	Short-term debt	280	180	104	516
411	Long-term debt	2,489	1,659	819	3,473	2,630	-----	-----	-----	-----	-----	-----
-----	-----	-----	TOTAL INTEREST EXPENSE	53,792	36,948	19,058	69,529	50,113	-----	-----	-----	-----
-----	-----	-----	NET INTEREST INCOME	50,369	33,822	16,956	67,061	49,534	Provision for loan losses	7,249	3,820	1,853
7,531	5,537	-----	-----	-----	-----	NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	43,120	30,002	15,103	59,530	43,997	-----
-----	-----	-----	-----	-----	-----	NON-INTEREST INCOME Trust income	4,099	2,656	1,407	5,282	4,000	Service charges on deposit accounts
6,634	4,408	2,101	7,998	5,808	Other service charges and fees	1,374	966	528	1,804	1,406	Income on sale of mortgage loans, net of commissions	
2,218	1,437	624	1,727	1,277	Income on investment banking, net of commissions	638	340	162	259	188	Credit card fees	
7,791	5,122	2,456	10,522	7,671	Other income	2,376	1,475	815	2,763	2,250	Gain on sale of securities, net	
-----	-----	-----	-----	-----	-----	TOTAL NON-INTEREST INCOME	25,130	16,404	8,093	30,355	22,600	-----
-----	-----	-----	-----	-----	-----	NON-INTEREST EXPENSE Salaries and employee benefits	26,963	17,905	9,003	33,544	25,282	Occupancy expense, net
3,443	2,260	1,166	3,873	2,830	Furniture & equipment expense	3,924	2,674	1,336	5,246	3,891	Loss on foreclosed assets	
327	162	75	254	194	Deposit insurance	229	153	76	299	256	Other operating expenses	
15,931	10,509	5,161	19,340	14,052	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	TOTAL NON-INTEREST EXPENSE	50,817	33,663	16,817	62,556	46,505	-----
-----	-----	-----	-----	-----	-----	NET INCOME BEFORE INCOME TAXES	17,433	12,743	6,379	27,329	20,092	Provision for income taxes
4,856	3,702	1,825	8,460	6,190	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	NET INCOME \$	12,577	\$ 9,041	\$ 4,554	\$ 18,869	\$ 13,902	=====
=====	=====	=====	=====	=====	=====	BASIC EARNINGS PER SHARE \$	1.77	\$ 1.27	\$ 0.64	\$ 2.59	\$ 1.90	-----
=====	=====	=====	=====	=====	=====	DILUTED EARNINGS PER SHARE \$	1.76	\$ 1.27	\$ 0.64	\$ 2.58	\$ 1.89	=====
Simmons First National Corporation SFNCA Consolidated Risk-Based Capital For the Quarters Ended Sep 30 Jun 30 Mar 31 Dec 31 Sep 30 (In thousands) 2001 2001 2001 2000 2000 -----												
-----	-----	-----	-----	-----	-----	Tier 1 capital Stockholders' equity \$	181,152	\$ 178,563	\$ 175,001	\$ 173,343	\$ 169,546	Trust preferred securities
17,250	17,250	17,250	17,250	17,250	Intangible assets (32,939)	(33,698)	(34,456)	(35,241)	(35,664)	Unrealized (gain) loss on AFS securities	(2,367)	
(1,320)	(1,273)	34	2,211	Debt issuance costs	(889)	(898)	(907)	(916)	(924)	-----	-----	
-----	-----	-----	-----	-----	-----	Total Tier 1 capital	162,207	159,897	155,615	154,470	152,419	-----
-----	-----	-----	-----	-----	-----	Tier 2 capital Qualifying unrealized gain on AFS securities	406	366	367	475	287	Qualifying allowance for loan losses
16,570	16,376	16,059	16,193	15,862	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	Total Tier 2 capital	16,976	16,742	16,426	16,668	16,149	-----
-----	-----	-----	-----	-----	-----	Total risk-based capital \$	179,183	\$ 176,639	\$ 172,041	\$ 171,138	\$ 168,568	=====
=====	=====	=====	=====	=====	=====	Risk weighted assets \$	1,322,196	\$ 1,305,274	\$ 1,279,382	\$ 1,290,494	\$ 1,264,212	-----
-----	-----	-----	-----	-----	-----	Assets for leverage ratio \$	1,932,511	\$ 1,890,957	\$ 1,883,934	\$ 1,837,163	\$ 1,799,310	=====
=====	=====	=====	=====	=====	=====	Ratios at end of quarter Leverage ratio	8.39%	8.46%	8.26%	8.41%	8.47%	Tier 1 capital
12.27%	12.25%	12.16%	11.97%	12.06%	Total risk-based capital	13.55%	13.53%	13.45%	13.26%	13.33%	-----	
Simmons First National Corporation SFNCA Consolidated Loans and Investments For the Quarters Ended Sep 30 Jun 30 Mar 31 Dec 31 Sep 30 (In thousands) 2001 2001 2001 2000 2000 -----												

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----- Loan Portfolio - End of Period -----					Consumer Credit cards	\$ 187,738	\$ 187,880	\$ 185,411	\$ 197,567	\$ 186,342
Student loans	73,467	71,619	74,562	67,145	66,071	Other consumer	187,199	186,246	187,408	192,595
Real Estate Construction	80,070	73,348	70,123	69,169	71,383	Single-family residential	232,192	236,856	240,049	244,479
Other commercial	279,464	284,521	284,488	287,170	275,091	Unearned income (70)	(80)	(91)	(102)	(113)
Commercial	161,245	166,892	173,040	161,134	146,156	Agricultural	76,066	70,538	49,274	57,164
Financial institutions	7,099	6,146	4,741	2,339	2,379	Other	14,073	14,246	11,395	16,050
	13,233					Total Loans	\$ 1,298,543	\$ 1,298,212	\$ 1,280,400	\$ 1,294,710
	\$ 1,268,931									
Investment Securities - End of Period -----					Held-to-Maturity U.S. Treasury	\$ 31,310	\$ 31,072	\$ 24,702	\$ 21,923	\$ 19,516
U.S. Government agencies	40,024	54,406	60,997	40,965	40,950	Mortgage-backed securities	8,094	9,005	10,153	11,065
State and political subdivisions	118,504	117,747	109,076	110,380	107,147	Other securities	100	129	178	80
	82					Total held-to-maturity	198,032	212,359	205,106	184,413
	181,991					Available-for-Sale U.S. Treasury	20,531	20,146	21,655	24,037
U.S. Government agencies	145,068	120,146	113,219	156,436	161,031	Mortgage-backed securities	12,367	13,410	14,501	15,181
State and political subdivisions	5,720	6,710	6,912	6,821	6,720	FHLB stock	4,331	4,276	6,267	6,165
Other securities	5,568	5,197	5,115	5,430	4,869	Total available-for-sale	193,585	169,885	167,669	214,070
	219,744					Total investment securities	\$ 391,617	\$ 382,244	\$ 372,775	\$ 398,483
	\$ 401,735									
===== Fair Value - HTM investment securities					\$ 202,965	\$ 215,894	\$ 208,641	\$ 185,663	\$ 181,357	
===== Investment Securities - QTD Average -----					Taxable securities	\$ 262,928	\$ 260,941	\$ 273,507	\$ 286,447	\$ 284,901
Tax exempt securities	125,283	118,943	115,424	114,971	113,173	Total investment securities - QTD average	\$ 388,211	\$ 379,884	\$ 388,931	\$ 401,418
	\$ 398,074									
===== Simmons First National Corporation SFNCA Consolidated Allowance and Asset Quality For the Quarters Ended Sep 30 Jun 30 Mar 31 Dec 31 Sep 30 (In thousands) 2001 2001 2001 2000 2000 -----										
					Allowance for Loan Losses					
					Balance, beginning of quarter	\$ 21,221	\$ 21,368	\$ 21,157	\$ 20,691	\$ 18,002
					Loans charged off Credit card	1,101	1,192	965	962	834
					Other consumer	958	581	617	630	660
					Real estate	454	425	209	211	46
					Commercial	1,160	362	271	474	286
					Total loans charged off	3,673	2,560	2,062	2,277	1,826
					Recoveries of loans previously charged off Credit card	127	129	131	121	116
					Other consumer	195	196	192	149	294
					Real estate	24	44	63	2	15
					Commercial	38	77	34	27	43
					Total recoveries	384	446	420	299	468
					Net loans charged off	3,289	2,114	1,642	1,978	1,358
					Allowance for loan losses of acquired branches	--	--	450	2,155	Provision for loan losses
					3,429	1,967	1,853	1,994	1,892	
					Balance, end of year	\$ 21,361	\$ 21,221	\$ 21,368	\$ 21,157	\$ 20,691
					Non-performing assets					
					Non-performing loans					
					Nonaccrual loans					
					Real estate	\$ 5,940	\$ 6,366	\$ 4,862	\$ 4,739	\$ 4,393
					Commercial	3,671	3,144	2,872	791	2,929
					Consumer	3,154	2,975	2,083	2,682	2,300
					Total nonaccrual loans	12,765	12,485	9,817	8,212	9,622
					Loans past due 90 days or more	3,035	2,656	2,121	2,752	2,643
					Total non-performing loans	15,800	15,141	11,938	10,964	12,265
					Other non-performing assets					
					Foreclosed assets held for sale	1,081	1,252	1,211	1,104	1,226
					Other non-performing assets	187	247	147	196	100
					Total other non-performing assets	1,268	1,499	1,358	1,300	1,326
					Total non-performing assets	\$ 17,068	\$ 16,640	\$ 13,296	\$ 12,264	\$ 13,591
					Ratios					
					Allowance for loan losses to total loans	1.64%	1.63%	1.67%	1.63%	1.63%
					Allowance for loan losses to non-performing loans	135.20%	140.16%	178.99%	192.97%	168.70%
					Allowance for loan losses to non-performing assets	125.15%	127.53%	160.71%	172.51%	152.24%
					Non-performing loans to total loans	1.22%	1.17%	0.93%	0.85%	0.97%
					Non-performing assets to total assets	0.84%	0.84%	0.68%	0.64%	0.73%
Simmons First National Corporation SFNCA Consolidated - Selected Financial Data For the Quarters Ended Sep 30 Jun 30 Mar 31 Dec 31 Sep 30 (In thousands, except share data) 2001 2001 2001 2000 2000 -----										
					QUARTER-TO-DATE					
					Diluted earnings per share	\$ 0.49	\$ 0.63	\$ 0.64	\$ 0.69	\$ 0.67

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cash earnings per share 0.56 0.70 0.71 0.75 0.75 Cash dividends declared - per common share 0.22 0.22 0.21 0.21  
 0.20 Cash dividends declared - amount 1,562 1,564 1,485 1,507 1,456 Cash earnings 4,036 4,963 5,072 5,501 5,473  
 Return on average stockholders' equity 7.75% 10.16% 10.56% 11.52% 11.77% Cash return on average stockholders'  
 equity 8.91% 11.32% 11.85% 12.86% 13.08% Return on average assets 0.71% 0.93% 0.96% 1.05% 1.08% Cash  
 return on average assets 0.83% 1.05% 1.09% 1.19% 1.21% Net interest margin (FTE) 3.81% 4.00% 4.08% 4.23%  
 4.18% FTE Adjustment 814 787 750 743 729 Amortization of intangibles 760 728 785 808 767 Amortization of  
 intangibles, net of taxes 500 476 518 534 508 Average shares outstanding 7,100,229 7,086,745 7,121,100 7,236,853  
 7,304,226 Diluted shares outstanding 56,298 28,823 20,157 20,033 21,173 Shares repurchased 13,000 2,000 118,955  
 93,200 63,627 Average price of repurchased shares 33.82 23.64 23.77 20.06 21.35 Average earning assets 1,807,535  
 1,768,789 1,759,924 1,716,597 1,684,457 Interest bearing liabilities 1,555,849 1,519,525 1,522,124 1,487,678  
 1,460,588 YEAR-TO-DATE ----- Diluted earnings per share \$ 1.76 \$ 1.27 \$ 0.64 \$ 2.58 \$ 1.89 Diluted cash  
 earnings per share 1.97 1.41 0.71 2.83 2.08 Cash dividends declared - per common share 0.65 0.43 0.21 0.80 0.59  
 Cash earnings 14,071 10,035 5,072 20,741 15,240 Return on average stockholders' equity 9.46% 10.36% 10.56%  
 11.33% 11.25% Cash return on average stockholders' equity 10.66% 11.58% 11.85% 12.56% 12.44% Return on  
 average assets 0.87% 0.95% 0.96% 1.05% 1.05% Cash return on average assets 0.99% 1.07% 1.09% 1.18% 1.17%  
 Net interest margin (FTE) 3.96% 4.04% 4.08% 4.24% 4.25% FTE Adjustment 2,351 1,537 750 2,910 2,167  
 Amortization of intangibles 2,273 1,513 785 2,811 2,003 Amortization of intangibles, net of taxes 1,494 994 518  
 1,872 1,338 Average shares outstanding 7,102,615 7,103,827 7,121,100 7,298,842 7,319,655 Average earning assets  
 1,778,218 1,764,382 1,759,924 1,648,734 1,626,065 Interest bearing liabilities 1,531,917 1,520,817 1,522,124  
 1,422,078 1,400,051 END OF PERIOD ----- Book value \$ 25.55 \$ 25.15 \$ 24.75 \$ 24.14 \$ 23.31 Shares  
 outstanding 7,090,075 7,101,045 7,072,216 7,180,966 7,271,692 Full-time equivalent employees 945 937 928 927  
 934 Total number of ATM's 62 59 59 59 58 Total number of branches 63 62 61 61 61 Parent company only -  
 investment in subsidiaries 196,987 194,700 192,997 190,159 184,133 Parent company only - intangible assets 50 72  
 94 116 144 SIGNATURE Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has  
 duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. SIMMONS FIRST  
 NATIONAL CORPORATION Date: October 18, 2001 /s/Barry L. Crow -----  
 ----- Barry L. Crow, Executive Vice President and Chief Financial Officer