

JAMES RIVER GROUP, INC
 Form 4
 December 04, 2006

FORM 4

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

OMB APPROVAL

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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 *
ZECH JAMES L

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)
**300 MEADOWMONT VILLAGE
 CIRCLE, SUITE 333**

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

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

(Street)
CHAPEL HILL, NC 27517

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

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

(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 Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|---|--|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock, par value \$0.01 per share | 12/01/2006 | | S | 200 | D | \$ 32.41 <u>(1)</u> | 132,100 | I | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | | S | 400 | D | \$ 32.42 <u>(1)</u> | 131,700 | I | By Northaven Management, Inc. <u>(1)</u> |
| | 12/01/2006 | | S | 100 | D | | 131,600 | I | |

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| | | | | | | | | | |
|--|------------|---|-------|---|---------------------------|---------|---|--|--|
| Common Stock, par value \$0.01 per share | | | | | \$ 32.45 <u>(1)</u> | | | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 293 | D | \$ 32.46 <u>(1)</u> | 131,307 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 6,249 | D | \$ 32.5 <u>(1)</u> | 125,058 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 87 | D | \$ 32.51 <u>(1)</u> | 124,971 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 359 | D | \$ 32.74 <u>(1)</u> | 124,612 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 6,296 | D | \$ 32.75 <u>(1)</u> | 118,316 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 297 | D | \$ 32.82 <u>(1)</u> | 118,019 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 103 | D | \$ 32.83 <u>(1)</u> | 117,916 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 300 | D | \$ 32.84 <u>(1)</u> | 117,616 | I | | By Northaven Management, Inc. <u>(1)</u> |
| | 12/01/2006 | S | 100 | D | | 117,516 | I | | |

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| | | | | | | | | | |
|--|------------|---|-------|---|------------------------|-----------|---|--|--|
| Common Stock, par value \$0.01 per share | | | | | \$ 32.9 <u>(1)</u> | | | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 2,316 | D | \$ 33 <u>(1)</u> | 115,200 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 89 | D | \$ 33.45 <u>(1)</u> | 115,111 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | 12/01/2006 | S | 111 | D | \$ 33.46 <u>(1)</u> | 115,000 | I | | By Northaven Management, Inc. <u>(1)</u> |
| Common Stock, par value \$0.01 per share | | | | | | 129,960 | D | | |
| Common Stock, par value \$0.01 per share | | | | | | 276,753 | I | | By High Ridge Capital Partners II, L.P. |
| Common Stock, par value \$0.01 per share | | | | | | 1,883,590 | I | | By HRWCP I, L.P. |

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)

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

| | | | | | | | | | |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|
| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Number of Derivative Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|

