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ACCEPTANCE INSURANCE COMPANIES INC

Form 3

October 17, 2007

FORM 3

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

OMB

response...

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OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement ACCEPTANCE INSURANCE COMPANIES INC À GOLDMAN SACHS GROUP (Month/Day/Year) [AICIQ] 10/08/2007 INC/ (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 85 BROAD ST (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) Director __X__ 10% Owner Form filed by One Reporting Officer Other Person NEW YORK, NYÂ 10004 (give title below) (specify below) _X_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Common Stock 1,900,000 I See footnote (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Security	Direct (D)	

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Date Expiration Amount or or Indirect
Exercisable Date Number of (I)
Shares (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Othe	
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004	Â	ÂX	Â	Â	
GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK Â NYÂ 10004	Â	ÂX	Â	Â	

Signatures

/s/ Andrea Louro DeMar, Attorney-in-fact

**Signature of Reporting Person Date

/s/ Andrea Louro DeMar, Attorney-in-fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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"). The securities reported herein are beneficially owned directly by Goldman Sachs and may be deemed to be beneficially owned indirectly by GS Group. Goldman Sachs is a direct and indirect wholly-owned subsidiary of GS Group.

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.

Reporting Owners 2