

Hendrick Gregory
Form 3
November 05, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Hendrick Gregory		(Month/Day/Year)	XL GROUP PLC [XL]	
(Last)	(First)	(Middle)	10/28/2010	
XL HOUSE,Â ONE BERMUDIANA ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HAMILTON,Â D0Â HM 11			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive Vice President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares	50,025	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Employee Stock Option (Right to buy)	05/01/2009 ⁽¹⁾ 05/01/2019	Class A Common Shares 50,000 \$ 9.84	D Â
Employee Stock Option (Right to buy)	08/11/2008 ⁽²⁾ 08/11/2018	Class A Common Shares 40,000 \$ 19.62	D Â
Employee Stock Option (Right to buy)	02/21/2008 ⁽³⁾ 02/21/2018	Class A Common Shares 35,000 \$ 36.9	D Â
Employee Stock Option (Right to buy)	03/04/2005 ⁽⁴⁾ 03/04/2015	Class A Common Shares 15,000 \$ 75.48	D Â
Employee Stock Option (Right to buy)	03/05/2004 ⁽⁴⁾ 03/05/2014	Class A Common Shares 20,000 \$ 77.1	D Â
Employee Stock Option (Right to buy)	03/07/2003 ⁽⁴⁾ 03/07/2013	Class A Common Shares 15,000 \$ 68.62	D Â
Employee Stock Option (Right to buy)	03/08/2002 ⁽⁴⁾ 03/08/2012	Class A Common Shares 20,000 \$ 93	D Â
Employee Stock Option (Right to buy)	03/09/2001 ⁽⁴⁾ 03/09/2011	Class A Common Shares 19,500 \$ 80	D Â
Dividend Equivalent Rights	Â ⁽⁵⁾ Â ⁽⁵⁾	Class A Common Shares 444.46 \$ ⁽⁵⁾	D Â
Restricted Stock Units	Â ⁽⁶⁾ Â ⁽⁶⁾	Class A Common Shares 27,368 \$ ⁽⁷⁾	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hendrick Gregory XL HOUSE ONE BERMUDIANA ROAD HAMILTON, Â D0Â HM 11	Â	Â	Â Executive Vice President	Â

Signatures

John Kelly, Attorney-in-Fact for Gregory
Hendrick

11/05/2010

__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).
- (1) The option is exercisable in three equal annual installments. The first installment vested and became exercisable on May 1, 2010, and the next two installments will vest and become exercisable on May 1, 2011 and May 1, 2012.
- (2) The option will cliff vest and become exercisable on 8/11/2011
- (3) The option is exercisable in three equal annual installments. The first and second installments vested became exercisable on February 21, 2009 and February 21, 2010, respectively. The final installment will vest and become exercisable on February 21, 2011.
- (4) The option award is fully vested and exercisable as of filing date
- (5) Dividend equivalent rights accrued on 2010 restricted stock unit award. Dividends will vest proportionately with the restricted stock units to which they relate. Each dividend equivalent right is the economic equivalent of one share of XL common stock
- (6) Restricted Stock Units will vest in three equal annual installments, beginning February 28, 2011, provided the reporting person's employment continues through such vesting dates
- (7) Each restricted stock unit represents a contingent right to receive one share of XL common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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