

Hendrick Gregory
Form 4
March 01, 2012

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 *
Hendrick Gregory

(Last) (First) (Middle)
70 SEAVIEW AVE
(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2012

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)
Executive Vice President

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 (D) Price		
Ordinary Shares	02/28/2012		M		9,123 (1) A \$ 0 (2) 68,460	D	
Ordinary Shares	02/28/2012		M		387 (3) A \$ 0 (4) 68,847	D	
Ordinary Shares	02/28/2012		F		3,237 (5) D \$ 20.61 65,610	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Restricted Stock Units	(2)	02/28/2012		M		9,123	(6)	(6)	Ordinary Shares
Employee Stock Option (Right to buy)	\$ 20.61	02/28/2012		A		134,409	(7)	02/28/2022	Ordinary Shares
Dividend Equivalent Rights	(4)	02/28/2012		M		387	(4)	(4)	Ordinary Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hendrick Gregory 70 SEAVIEW AVE STAMFORD, CT 06902			Executive Vice President	

Signatures

John Kelly, Attorney in Fact for Gregory Hendrick
 Date: 03/01/2012

__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 in relation to the 2010 restricted stock unit award vesting.

(2) Each restricted stock unit represents a contingent right to receive one XL ordinary share.

(3) Shares acquired in relation to the 2010 dividend equivalent units award vesting.

(4) Settlement of dividend equivalent rights in connection with vesting of restricted stock units. The rights accrued when and as dividends were paid on XL ordinary shares. Each dividend equivalent right is the economic equivalent of one XL ordinary share.

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- (5) Shares disposed of represent withholding to satisfy tax obligation on vesting of restricted stock, restricted stock units, and dividend equivalent units.
- (6) Restricted stock units granted on February 28, 2010 vest in three equal annual installments on each anniversary of the grant date (February 28, 2011, 2012 and 2013), provided the reporting person's employment continues through such vesting dates.
- (7) Exercisable in three equal installments commencing on the first anniversary of the grant.

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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