

ENSTAR GROUP INC
Form 4
February 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
OROS JOHN J

(Last) (First) (Middle)
401 MADISON AVE.

(Street)

MONTGOMERY, AL 36104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENSTAR GROUP INC [ESGR]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2007

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)
COO and 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2007 ⁽¹⁾		D ⁽¹⁾	200,000 D	0	I	Owned through Brittany Ridge Investment Partners, LP.

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

SEC 1474 (9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Option to Purchase Common Stock	\$ 12.75 <u>(2)</u>	01/31/2007 ⁽²⁾		D ⁽²⁾	100,000	<u>(2)</u> 02/26/2010		Common Stock	100,000
Options to Purchase Common Stock	\$ 18 <u>(2)</u>	01/31/2007 ⁽²⁾		D ⁽²⁾	50,000	<u>(2)</u> 06/26/2011		Common Stock	50,000
Options to Purchase Common Stock	\$ 19.25 <u>(2)</u>	01/31/2007 ⁽²⁾		D ⁽²⁾	50,000	<u>(2)</u> 09/27/2011		Common Stock	50,000
Options to Purchase Common Stock	\$ 40 <u>(2)</u>	01/31/2007 ⁽²⁾		D ⁽²⁾	100,000	<u>(2)</u> 08/18/2013		Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OROS JOHN J 401 MADISON AVE. MONTGOMERY, AL 36104	X		COO and President	

Signatures

Cheryl D Davis By Power of Attorney
 02/01/2007

**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).

Common Stock was exchanged on a one for one basis for Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with merger of The Enstar Group, Inc. and a subsidiary of Enstar Group Limited ("the merger"). On the effective date of the merger, the closing price of The Enstar Group, Inc. common stock was \$107.83 per share. On the first day of trading after the effective date of the merger (the first date of trading in the ordinary shares of Enstar Group Limited) the closing price of Enstar Group Limited ordinary shares was \$ 104.75 per share.

Options to purchase Common Stock were exchanged for Options to Purchase Ordinary Shares in Enstar Group Limited (formerly Castlewood Holdings Limited) in connection with the merger. The number of shares of Enstar Group Limited underlying such options and the corresponding exercise price will be determined pursuant to a formula based on the closing price of the ordinary shares of Enstar Group Limited for the five trading days following the merger.

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.