

PHOENIX HOME LIFE MUTUAL INSURANCE CO
Form SC 13G
December 18, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. ____)*

PXRE GROUP LTD.

(Name of Issuer)

Common

(Title of Class of Securities)

G73018 10 6

(CUSIP Number)

December 16, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/ Rule 13d-1(b)

/ Rule 13d-1(c)

/ Rule 13d-1(d)

This statement is filed pursuant to Rule 13d-2(c).

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filled" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G73018 10 6

(1) Names of reporting Persons

Edgar Filing: PHOENIX HOME LIFE MUTUAL INSURANCE CO - Form SC 13G

Phoenix Life Insurance Company

I.R.S. Identification Nos. of the above persons (entities only).

06-0493340

(2) Check the Appropriate Box if a Member
of a Group (See Instructions) (a) / /
(b) /X/

(3) SEC Use Only

(4) Citizenship or Place of Organization
New York

Number of Shares (5) Sole Voting Power
Beneficially 0

Owned by
Each Reporting
Person With: (6) Shared Voting Power
0

(7) Sole Dispositive Power
0

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
0

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions) / /

(11) Percent of Class Represented by Amount in Row (9)
0%

(12) Type of Reporting Person (See Instructions)
IC CO

ITEM 1.

(a) Name of Issuer
PXRE Group Ltd.

(b) Address of Issuer's Principal Executive Offices

Edgar Filing: PHOENIX HOME LIFE MUTUAL INSURANCE CO - Form SC 13G

Swan Building
26 Victoria Street
Hamilton HM12, Bermuda

ITEM 2.

- (a) Name of Person Filing
Phoenix Life Insurance Company
- (b) Address of Principal Business Office or, if none, Residence:
One American Row
Hartford, CT 06102-5056
- (c) Citizenship
U.S.A.
- (d) Title of Class of Securities
Common
- (e) CUSIP Number
G73018 10 6

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b), OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) / / Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) / / Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) /X/ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) / / Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) / / An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).
- (f) / / An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F).
- (g) / / A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G).
- (h) / / A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) / / A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) / / Group, in accordance with section 240-13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Edgar Filing: PHOENIX HOME LIFE MUTUAL INSURANCE CO - Form SC 13G

(a) Amount beneficially owned: 0

(b) Percent of class: 0

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote - 0

(ii) Shared power to vote or to direct the vote - 0

(iii) Sole power to dispose or to direct the disposition of - 0

(iv) Shared power to dispose or to direct the disposition of - 0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following /X/

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable

ITEM 10. CERTIFICATION

Not applicable. This statement is filed pursuant to Section 240.13d-2(c)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 18, 2003

Date

Phoenix Life Insurance Company
By: /s/ Carole A. Masters

Signature

Carole A. Masters,
Vice President & Counsel

Name/Title