

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

1. Name and Address of Reporting Person* D. E. Shaw Oculus Portfolios, L.L.C. (Last) (First) (Middle) 1166 AVENUE OF THE AMERICAS, NINTH FLOOR (Street) NEW YORK NY 10036 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/11/2014	3. Issuer Name and Ticker or Trading Symbol James River Group Holdings, Ltd. [JRVVR]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See footnotes 2, 3, and 4	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities 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 ⁽¹⁾	414,360	D ^{(2) (3) (4)}	

**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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares ^M			

Explanation of Responses:

1. Immediately prior to the completion of the initial public offering of the Issuer, all outstanding Class A common shares of the Issuer will automatically convert into common shares of the Issuer on a 1 for 50 basis for no additional consideration.
2. The securities reported in this Form 3 (collectively, the "Common Shares") are directly held by D. E. Shaw CF-SP Franklin, L.L.C. ("CF-SP Franklin"), which holds 72,099 Common Shares; D. E. Shaw CH-SP Franklin, L.L.C. ("CH-SP Franklin"), which holds 204,141 Common Shares; and D. E. Shaw Oculus Portfolios, L.L.C. ("Oculus Portfolios," and, together with CF-SP Franklin and CH-SP Franklin, the "D. E. Shaw Shareholders"), which holds 138,120 Common Shares, and may be deemed to be indirectly held by the other Reporting Persons.
3. D. E. Shaw & Co., L.P. ("DESCO LP"), as investment adviser to the D. E. Shaw Shareholders; D. E. Shaw & Co., L.L.C. ("DESCO LLC"), as the manager of the D. E. Shaw Shareholders; and Mr. David E. Shaw ("David E. Shaw"), as president and sole shareholder of D. E. Shaw & Co., Inc. ("DESCO Inc."), which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc. ("DESCO II Inc."), which is the managing member of DESCO LLC, may be deemed to be the beneficial owners of the securities reported in this Form 3 for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.
4. In accordance with instruction 5(b)(iv), the entire number of securities of the Issuer that may be deemed to be beneficially owned by the D. E. Shaw Shareholders, DESCO LLC, DESCO LP, and David E. Shaw is reported herein. Each of DESCO LLC, DESCO LP, and David E. Shaw disclaims any beneficial ownership of any security listed in this Form 3, except to the extent of any pecuniary interest therein. Each of the D.E. Shaw Shareholders disclaims beneficial ownership of any security that is directly held by the other D. E. Shaw Shareholders, except to the extent of any pecuniary interest therein. The Reporting Persons also may be deemed directors of the Issuer by virtue of DESCO LP employees Bryan Martin's and David Zwilling's service as members of the Issuer's board of directors. None of the Reporting Persons serves as a director of the Issuer.

Remarks:

- Exhibit Index:
 24.1 Power of Attorney
 24.2 Power of Attorney

D. E. Shaw Oculus Portfolios, L.L.C., By: /s/ Nathan Thomas, Authorized Signatory 12/11/2014
 ** Signature of Reporting Person Date

D. E. Shaw CF-SP Franklin, L.L.C., By: /s/ Nathan Thomas, Authorized Signatory 12/11/2014
 ** Signature of Reporting Person Date

D. E. Shaw CH-SP Franklin, L.L.C., By: /s/ Nathan Thomas, Authorized Signatory 12/11/2014
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D. E. Shaw & Co., L.L.C., By: /s/ Nathan Thomas, Authorized Signatory 12/11/2014
 ** Signature of Reporting Person Date

D. E. Shaw & Co., L.P., By: /s/ Nathan Thomas, Chief Compliance Officer 12/11/2014
 ** Signature of Reporting Person Date

/s/ Nathan Thomas, as Attorney-in-Fact for David E. Shaw 12/11/2014
 ** Signature of Reporting Person Date

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

* 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).

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

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 Number.

POWER OF ATTORNEY FOR CERTAIN REGULATORY FILINGS
INCLUDING CERTAIN FILINGS

UNDER THE SECURITIES EXCHANGE ACT OF 1934 AND THE INVESTMENT ADVISERS ACT OF 1940

I, David E. Shaw, hereby make, constitute, and appoint each of:

Anne Dinning,

Julius Gaudio,

John Liftin,

Louis Salkind,

Maximilian Stone,

Nathan Thomas, and

Eric Wepsic,

acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name and/or my capacity as President of D. E. Shaw & Co., Inc. (acting for itself or as the general partner of D. E. Shaw & Co., L.P. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities) all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the United States Securities and Exchange Commission, and (ii) delivering, furnishing, or filing any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing, and/or filing of the applicable document.

This power of attorney shall be valid from the date hereof and replaces the power granted on December 15, 2011, which is hereby cancelled.

IN WITNESS WHEREOF, I have executed this instrument as of the date set forth below.

Date: June 22, 2012

DAVID E. SHAW, as President of
D. E. Shaw & Co., Inc.
/s/ David E. Shaw
New York, New York

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acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name and/or my capacity as President of D. E. Shaw & Co. II, Inc. (acting for itself or as the managing member of D. E. Shaw & Co., L.L.C. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities) all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the United States Securities and Exchange Commission, and (ii) delivering, furnishing, or filing any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing, and/or filing of the applicable document.

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DAVID E. SHAW, as President of
D. E. Shaw & Co. II, Inc.
/s/ David E. Shaw
New York, New York