

Essent Group Ltd.  
Form 4  
December 24, 2014

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOLDMAN SACHS GROUP INC**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Essent Group Ltd. [ESNT]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
  
**200 WEST STREET**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**11/21-05:00/2014**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**NEW YORK, NY 10282**

(City) (State) (Zip)

**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) |                                |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|---|--------------------------------|
|                                 |                                      |  | Code                           | V   | Amount | (A) or (D) | Price   |  |   |                                |
| Common Shares                   | 11/21-05:00/2014                     |  | P                              |   | 20,000 | A          | \$ 24.0417 (3)  | 6,058,745  | I   | See footnotes (1) (2) (3) (13) |
| Common Shares                   | 11/21-05:00/2014                     |  | S                              |   | 20,000 | D          | \$ 24.0417 (4)  | 6,038,745  | I   | See footnotes (1) (2) (4) (13) |
| Common Shares                   | 11/24-05:00/2014                     |  | P                              |   | 45,000 | A          | \$ 23.918 (5)   | 6,083,745  | I   | See footnotes (1) (2) (5) (13) |

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|               |                  |   |        |   |                       |                  |   |   |
|---------------|------------------|---|--------|---|-----------------------|------------------|---|---|
| Common Shares | 11/24-05:00/2014 | S | 45,000 | D | \$ 23.918<br>(6)      | 6,038,745        | I | See<br>footnotes<br>(1) (2) (6)<br>(13)       |
| Common Shares | 11/25-05:00/2014 | P | 20,000 | A | \$<br>24.2216<br>(7)  | 5,326,343        | I | See<br>footnotes<br>(1) (2) (7)<br>(13)       |
| Common Shares | 11/25-05:00/2014 | S | 20,000 | D | \$<br>24.2216<br>(8)  | 5,306,343<br>(9) | I | See<br>footnotes<br>(1) (2) (8)<br>(9) (13)   |
| Common Shares | 11/26-05:00/2014 | P | 40,000 | A | \$<br>24.5985<br>(10) | 5,346,343        | I | See<br>footnotes<br>(1) (2) (10)<br>(13)      |
| Common Shares | 11/26-05:00/2014 | S | 40,000 | D | \$<br>24.5985<br>(11) | 5,306,343        | I | See<br>footnotes<br>(1) (2) (11)<br>(12) (13) |

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 number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title<br>or<br>Number<br>of<br>Shares               |   |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

GOLDMAN SACHS GROUP INC  
200 WEST STREET  
NEW YORK, NY 10282

## Signatures

/s/ Kevin P. Treanor,  
Attorney-in-fact

12/24-05:00/2014

\_\_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) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group" or the "Reporting Person"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, if any, and this statement shall not be deemed an admission that the Reporting Person is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Exchange Act of 1934, as amended, or for any other purpose.
- (2) The common stock, par value \$0.015 per share (the "Common Shares") of Essent Group Ltd. (the "Company") reported herein as indirectly purchased and sold were beneficially owned directly by wholly owned subsidiaries of GS Group. Without admitting any legal obligation, a wholly-owned subsidiary of GS Group will remit appropriate profits, if any, to the Company.
- (3) Reflects a weighted average purchase price of \$24.0417 per share, at prices ranging from \$23.7700 to \$24.2200 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares purchased at each separate price will be provided.
- (4) Reflects a weighted average sale price of \$24.0417 per share, at prices ranging from \$23.7700 to \$24.2200 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price will be provided.
- (5) Reflects a weighted average purchase price of \$23.9180 per share, at prices ranging from \$23.6100 to \$24.2600 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares purchased at each separate price will be provided.
- (6) Reflects a weighted average sale price of \$23.9180 per share, at prices ranging from \$23.6100 to \$24.2600 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price will be provided.
- (7) Reflects a weighted average purchase price of \$24.2216 per share, at prices ranging from \$23.9200 to \$24.4400 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares purchased at each separate price will be provided.
- (8) Reflects a weighted average sale price of \$24.2216 per share, at prices ranging from \$23.9200 to \$24.4400 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price will be provided.
- (9) As previously reported on a Form 4 filed with the Securities and Exchange Commission on November 26, 2014, as a result of the offering of Common Shares by the Company and its selling shareholders, GS Group may be deemed to beneficially own directly, in the aggregate, 5,306,343 of the Common Shares.
- (10) Reflects a weighted average purchase price of \$24.5985 per share, at prices ranging from \$24.1000 to \$25.0600 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares purchased at each separate price will be provided.
- (11) Reflects a weighted average sale price of \$24.5985 per share, at prices ranging from \$24.1000 to \$25.0600 per share. Upon request by the staff of the Securities and Exchange Commission, the Company, or a security holder of the Company, full information regarding the number of shares sold at each separate price will be provided.

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- (12) As of November 26, 2014, GS Group may be deemed to beneficially own directly, in the aggregate, 5,306,343 of the Common Shares.
- Excludes 6,084,060 Common Shares beneficially owned by Commonwealth Annuity and Life Reinsurance Company Limited ("Commonwealth"). The Reporting Person disclaims both any pecuniary interest in any such Common Shares (and the Reporting Person will not report any transactions by Commonwealth in the Common Shares) and beneficial ownership of any such Common Shares for purposes of the calculation of greater than 10% beneficial ownership.
- (13)

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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