

JAMES RIVER GROUP, INC  
 Form 4  
 December 04, 2006

**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

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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 \*  
 ZECH JAMES L

2. Issuer Name and Ticker or Trading Symbol  
 JAMES RIVER GROUP, INC  
 [JRVR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/01/2006

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

300 MEADOWMONT VILLAGE CIRCLE, SUITE 333

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHAPEL HILL, NC 27517

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock, par value \$0.01 per share	12/01/2006		S	200	D	\$ 32.41 (1)	132,100	I	By Northaven Management, Inc. (1)
Common Stock, par value \$0.01 per share	12/01/2006		S	400	D	\$ 32.42 (1)	131,700	I	By Northaven Management, Inc. (1)
	12/01/2006		S	100	D		131,600	I	

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Common Stock, par value \$0.01 per share					\$ 32.45 <u>(1)</u>				By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	293	D	\$ 32.46 <u>(1)</u>	131,307	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	6,249	D	\$ 32.5 <u>(1)</u>	125,058	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	87	D	\$ 32.51 <u>(1)</u>	124,971	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	359	D	\$ 32.74 <u>(1)</u>	124,612	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	6,296	D	\$ 32.75 <u>(1)</u>	118,316	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	297	D	\$ 32.82 <u>(1)</u>	118,019	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	103	D	\$ 32.83 <u>(1)</u>	117,916	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	300	D	\$ 32.84 <u>(1)</u>	117,616	I		By Northaven Management, Inc. <u>(1)</u>
	12/01/2006	S	100	D		117,516	I		

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Common Stock, par value \$0.01 per share					\$ 32.9 <u>(1)</u>				By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	2,316	D	\$ 33 <u>(1)</u>	115,200	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	89	D	\$ 33.45 <u>(1)</u>	115,111	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share	12/01/2006	S	111	D	\$ 33.46 <u>(1)</u>	115,000	I		By Northaven Management, Inc. <u>(1)</u>
Common Stock, par value \$0.01 per share						129,960	D		
Common Stock, par value \$0.01 per share						276,753	I		By High Ridge Capital Partners II, L.P.
Common Stock, par value \$0.01 per share						1,883,590	I		By HRWCP I, L.P.

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

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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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