

GS Capital Partners VI Parallel LP  
 Form 4  
 June 27, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
**GOLDMAN SACHS GROUP INC**

2. Issuer Name and Ticker or Trading Symbol  
**TIPTREE FINANCIAL INC. [TIPT]**

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)  
 06/23/2016

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

NEW YORK, NY 10282  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
Class A Common Stock	06/23/2016		S	5,596,000	D \$ 6.5 35,910	I	See footnotes (1) (2) (3) (4) (5) (6) (7)

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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282		X		
GOLDMAN SACHS & CO 200 WEST STREET NEW YORK, NY 10282		X		
GS Advisors VI, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GSCP VI Advisors, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GSCP VI Offshore Advisors, L.L.C. 200 WEST STREET NEW YORK, NY 10282		X		
GOLDMAN, SACHS MANAGEMENT GP GMBH 200 WEST STREET NEW YORK, NY 10282		X		
GS Capital Partners VI Fund, L.P. 200 WEST STREET NEW YORK, NY 10282-2198		X		
GS Capital Partners VI Offshore Fund, L.P. 200 WEST STREET NEW YORK, NY 10282		X		See footnotes (1), (2) and (3)
GS Capital Partners VI GmbH & Co KG 200 WEST STREET		X		

NEW YORK, NY 10282

GS Capital Partners VI Parallel LP  
 200 WEST STREET  
 NEW YORK, NY 10282

X

## Signatures

/s/ Yvette Kasic, 06/27/2016  
 Attorney-in-fact

\_\_Signature of Reporting Person Date

/s/ Yvette Kasic, 06/27/2016  
 Attorney-in-fact

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## 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"), Goldman, Sachs & Co. ("Goldman Sachs"), GS Advisors VI, L.L.C. ("GS Advisors"), GSCP VI Advisors, L.L.C. ("GSCP VI Advisors"), GSCP VI Offshore Advisors, L.L.C. ("GSCP VI Offshore Advisors"), Goldman, Sachs Management GP GMBH ("GS GmbH"), GS Capital Partners VI Fund, L.P. ("GS Capital VI"), GS Capital Partners VI Offshore Fund, L.P. ("GS Capital VI Offshore"), GS Capital Partners VI GmbH & Co. KG ("GS Germany VI"), GS

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Capital Partners VI Parallel, L.P. ("GS Capital VI Parallel"), GSCP VI Parallel ProSight, L.L.C. ("GS Capital VI Parallel ProSight" and together with GS Capital VI, GS Capital VI Offshore, GS Germany VI and GS Capital VI Parallel, the "Funds"), ProSight Equity Management Inc. ("ProSight Equity"), ProSight Investment LLC ("ProSight Investment") and ProSight Parallel Investment LLC ("ProSight Parallel Investment" and collectively, the "Reporting Persons"). (continued in Footnote 2)

- (2) Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, if any. ProSight Investment and ProSight Parallel Investment are shareholders of ProSight Global Holdings Ltd. ("ProSight Global"). ProSight Equity is the manager of ProSight Investment and ProSight Parallel Investment. The Funds own ProSight Investment and ProSight Parallel Investment.
- (3) Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in duplicate.

- (4) The 5,596,000 of the shares of Class A Common Stock, par value \$0.001 per share ("Common Stock"), of Tiptree Financial Inc. (the "Company") whose disposition is being reported in this Form 4 were previously owned by indirect subsidiaries (the "Sellers") of ProSight Global. Pursuant to that certain Stock Purchase Agreement, dated as of June 23, 2016 (the "Purchase Agreement"), by and among the Company, Caroline Holdings LLC, a Delaware limited liability company (the "Buyer"), the Sellers, and ProSight Specialty Insurance Group, Inc., the Sellers sold to the Buyer and the Buyer purchased from the Sellers, 5,596,000 shares of Common Stock for an aggregate purchase price of \$36,374,000. As a result of the foregoing, as of June 23, 2016, the Reporting Persons ceased to be the beneficial owners of more than 10% of the Common Stock and are therefore no longer subject to Section 16 of the Securities Exchange Act of 1934, as amended.

- (5) Each of (i) GS Capital VI and its general partner, GSCP VI Advisors, (ii) GS Capital VI Offshore and its general partner, GSCP VI Offshore Advisors, (iii) GS Capital VI Parallel and its general partner, GS Advisors, (iv) GS Germany VI and its general partner, GS GmbH, and (v) GS Capital VI Parallel ProSight may be deemed to have beneficially owned indirectly the 5,596,000 shares of Common Stock that were sold by the Sellers pursuant to the Purchase Agreement.

- (6) For purposes of Rule 13d-3(a) and Rule 16a-1(a) only (and not for any other applicable purpose), GS Group and Goldman Sachs may be deemed to have beneficially owned indirectly the 5,596,000 shares of Common Stock that were sold by the Sellers pursuant to the Purchase Agreement because (i) the Funds own ProSight Investment and ProSight Parallel Investment, (ii) GS Advisors, GSCP VI Advisors, GSCP VI Offshore Advisors and GS GmbH are affiliates of GS Group and Goldman Sachs, (iii) Goldman Sachs is the investment manager of certain of the Funds and (iv) of the relationship between ProSight Equity and Goldman Sachs. Goldman Sachs is a subsidiary of GS Group.

- (7) As of June 23, 2016, Goldman Sachs beneficially owned directly, and GS Group may have been deemed to have beneficially owned indirectly, 35,910 shares of Common Stock, and Goldman Sachs also had open short positions of 57,366 shares of Common Stock, reflecting changes due to exempt transactions.

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.