Mitchell C Kenneth
Form 3
August 08, 2005

FORM 3

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

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

OMB APPROVAL	
OMB Number:	3235-0104
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(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]

Â Mitchell C Kenneth

(Last)   (First)   (Middle)

1414 RALEIGH ROAD, SUITE 415
(Street)

CHAPEL HILL,Â NCÂ 27517

(City)   (State)   (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)

08/08/2005 | 3. Issuer Name **and** Ticker or Trading Symbol

James River Group, INC [JRVR] |
| | | 4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director   _____ 10% Owner
__X__ Officer   _____ Other
(give title below) (specify below)
Pres & CEO-Stonewood Insurance | 5. 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 |

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

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

(Instr. 5)

Series B Convertible Preferred Stock	Â [(1)]	Â [(1)]	Common Stock	2,000 [(2)]	$ [(2)]	D	Â
Options to Purchase Common Stock	Â [(4)]	03/24/2014	Common Stock	8,000 [(3)] [(4)]	$ 100 [(3)]	D	Â
Warrants to Purchase Common Stock	Â [(5)]	10/31/2013	Common Stock	2,625 [(3)]	$ 100 [(3)]	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mitchell C Kenneth 1414 RALEIGH ROAD, SUITE 415 CHAPEL HILL,Â NCÂ 27517	Â	Â	Â Pres & CEO-Stonewood Insurance	Â

Signatures

/s/ J. Adam Abram, Attorney-in-Fact	08/08/2005
[**]Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) All of the issuer's Series B Convertible Preferred Stock will be converted into Common Stock immediately prior to the closing of the issuer's initial public offering.

(2) Does not reflect accrued and unpaid dividends payable in Common Stock or a 10-for-1 stock split to be effective prior to the closing of the issuer's initial public offering.

(3) Does not reflect a 10-for-1 stock split to be effective prior to the closing of the issuer's initial public offering.

(4) Of these 8,000 Options to Purchase Common Stock, 2,000 have vested, and the remainder will vest in equal installments on each of 3/25/06, 3/25/07 and 3/35/08.

(5) These Warrants are currently exercisable.

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Remarks:
J.Â AdamÂ AbramÂ wasÂ grantedÂ aÂ powerÂ ofÂ attorneyÂ toÂ signÂ FormÂ 3Â onÂ behalfÂ ofÂ Mr.Â MitchellÂ pur
attachedÂ heretoÂ asÂ ExhibitÂ 24.

EXHIBITÂ INDEXÂ -Â ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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.