

TIPTREE FINANCIAL INC.
Form 4
April 15, 2015

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)
08/05-04:00/2014

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

NEW YORK, NY 10282

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

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

(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)
				(A) or (D)	Price		
Class A Common Stock	08/05-04:00/2014		P	601	A \$ 7.0244 (5)	5,600,775	I See footnotes (1) (2) (3) (5) (32)
Class A Common Stock	08/05-04:00/2014		S	501	D \$ 7.0272 (6)	5,600,274	I See footnotes (1) (2) (3) (6) (32)
Class A Common Stock	08/06-04:00/2014		P	908	A \$ 6.985 (7)	5,601,182	I See footnotes (1) (2) (3) (7) (32)

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Class A Common Stock	08/06-04:00/2014	S	1,146	D	\$ 6.987 (8)	5,600,036	I	See footnotes (1) (2) (3) (8) (32)
Class A Common Stock	08/07-04:00/2014	P	700	A	\$ 6.9074 (9)	5,600,736	I	See footnotes (1) (2) (3) (9) (32)
Class A Common Stock	08/07-04:00/2014	S	700	D	\$ 6.9074 (10)	5,600,036	I	See footnotes (1) (2) (3) (10) (32)
Class A Common Stock	08/08-04:00/2014	P	839	A	\$ 6.9754 (11)	5,600,875	I	See footnotes (1) (2) (3) (11) (32)
Class A Common Stock	08/08-04:00/2014	S	1,639	D	\$ 6.9374 (12)	5,599,236	I	See footnotes (1) (2) (3) (12) (32)
Class A Common Stock	08/11-04:00/2014	P	757	A	\$ 7.0871 (13)	5,599,993	I	See footnotes (1) (2) (3) (13) (32)
Class A Common Stock	08/11-04:00/2014	S	971	D	\$ 7.1164 (14)	5,599,022	I	See footnotes (1) (2) (3) (14) (32)
Class A Common Stock	08/12-04:00/2014	P	248	A	\$ 7.05	5,599,270	I	See footnotes (1) (2) (3)
Class A Common Stock	08/12-04:00/2014	S	248	D	\$ 7.05	5,599,022	I	See footnotes (1) (2) (3)
Class A Common Stock	08/13-04:00/2014	P	570	A	\$ 7.164 (15)	5,599,592	I	See footnotes (1) (2) (3) (15) (32)
Class A Common Stock	08/13-04:00/2014	S	3,405	D	\$ 7.2275 (16)	5,596,187	I	See footnotes (1) (2) (3) (16) (32)
Class A Common Stock	08/14-04:00/2014	P	37	A	\$ 7.1556 (17)	5,596,224	I	See footnotes (1) (2) (3)

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								(17) (32)
Class A Common Stock	08/14-04:00/2014	S	39	D	\$ 7.143 (18)	5,596,185	I	See footnotes (1) (2) (3) (18) (32)
Class A Common Stock	08/15-04:00/2014	P	898	A	\$ 7.1332 (19)	5,597,083	I	See footnotes (1) (2) (3) (19) (32)
Class A Common Stock	08/15-04:00/2014	S	1,732	D	\$ 7.134 (20)	5,595,351	I	See footnotes (1) (2) (3) (20) (32)
Class A Common Stock	08/18-04:00/2014	P	595	A	\$ 7.1574 (21)	5,595,946	I	See footnotes (1) (2) (3) (21) (32)
Class A Common Stock	08/18-04:00/2014	S	637	D	\$ 7.1595 (22)	5,595,309	I	See footnotes (1) (2) (3) (22) (32)
Class A Common Stock	08/19-04:00/2014	P	12	A	\$ 7.0991 (23)	5,595,321	I	See footnotes (1) (2) (3) (23) (32)
Class A Common Stock	08/19-04:00/2014	S	12	D	\$ 7.0991 (24)	5,595,309	I	See footnotes (1) (2) (3) (24) (32)
Class A Common Stock	08/20-04:00/2014	P	18	A	\$ 7.22	5,595,327	I	See footnotes (1) (2) (3)
Class A Common Stock	08/20-04:00/2014	S	1,778	D	\$ 7.2144 (25)	5,593,549	I	See footnotes (1) (2) (3) (25) (32)
Class A Common Stock	08/21-04:00/2014	P	199	A	\$ 7.2341 (26)	5,593,748	I	See footnotes (1) (2) (3) (26) (32)
Class A Common Stock	08/21-04:00/2014	S	635	D	\$ 7.2412 (27)	5,593,113	I	See footnotes (1) (2) (3) (27) (32)
	08/22-04:00/2014	P	466	A		5,593,579	I	

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Class A Common Stock					\$ 7.2252 <u>(28)</u>				See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(28)</u> <u>(32)</u>
Class A Common Stock	08/22-04:00/2014		S	787	D	\$ 7.2104 <u>(29)</u>	5,592,792	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(29)</u> <u>(32)</u>
Class A Common Stock	08/25-04:00/2014		P	42	A	\$ 7.2761 <u>(30)</u>	5,592,834 ⁽⁴⁾	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(30)</u> <u>(32)</u>
Class A Common Stock	08/25-04:00/2014		S	34	D	\$ 7.2594 <u>(31)</u>	5,596,353 ⁽⁴⁾	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(31)</u> <u>(32)</u>

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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOLDMAN SACHS GROUP INC
200 WEST STREET

NEW YORK, NY 10282
 GOLDMAN SACHS & CO
 200 WEST STREET
 NEW YORK, NY 10282

Signatures

/s/ Yvette Kotic,
 Attorney-in-fact 04/15-04:00/2015

**Signature of Reporting Person Date

/s/ Yvette Kotic,
 Attorney-in-fact 04/15-04:00/2015

**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).

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

The shares of common stock, par value \$0.001 per share (the "Common Stock") of Tiptree Financial, Inc. (the "Company") reported herein as purchased and sold were beneficially owned directly by Goldman Sachs, and indirectly by GS Group. Without admitting any legal obligation, Goldman Sachs or another wholly-owned subsidiary of GS Group will remit appropriate profits, if any, to the Company.

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 beneficially own indirectly the 5,596,000 shares of Common Stock held by indirect subsidiaries of ProSight Global Holdings Ltd. ("ProSight Global") because (i) certain investment partnerships (the "Funds") own ProSight Investment LLC ("ProSight Investment") and ProSight Parallel Investment LLC ("ProSight Parallel Investment"), shareholders of ProSight Global, (ii) the general partners of the Funds 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 Management Inc., the manager of ProSight Investment and ProSight Parallel Investment, and Goldman Sachs.

As of August 25, 2014, Goldman Sachs beneficially owned directly, and GS Group may have been deemed to beneficially own indirectly, 353 shares of Common Stock, and Goldman Sachs also had open short positions of 42,985 shares of Common Stock, reflecting changes due to exempt transactions.
- (1) Reflects a weighted average purchase price of \$7.0244 per share, at prices ranging from \$6.971 to \$7.03 per share.
- (2) Reflects a weighted average sale price of \$7.0272 per share, at prices ranging from \$6.971 to \$7.03 per share.
- (3) Reflects a weighted average purchase price of \$6.985 per share, at prices ranging from \$6.8028 to \$7.01 per share.
- (4) Reflects a weighted average sale price of \$6.987 per share, at prices ranging from \$6.8028 to \$7.03 per share.
- (5) Reflects a weighted average purchase price of \$6.9074 per share, at prices ranging from \$6.781 to \$7.0462 per share.
- (6) Reflects a weighted average sale price of \$6.9074 per share, at prices ranging from \$6.781 to \$7.0462 per share.
- (7) Reflects a weighted average purchase price of \$6.9754 per share, at prices ranging from \$6.8195 to \$7.05 per share.
- (8) Reflects a weighted average sale price of \$6.9374 per share, at prices ranging from \$6.8195 to \$7.05 per share.
- (9) Reflects a weighted average purchase price of \$7.0871 per share, at prices ranging from \$6.9502 to \$7.22 per share.
- (10) Reflects a weighted average sale price of \$7.1164 per share, at prices ranging from \$6.9502 to \$7.22 per share.
- (11) Reflects a weighted average purchase price of \$7.164 per share, at prices ranging from \$7.1078 to \$7.19 per share.
- (12) Reflects a weighted average sale price of \$7.2275 per share, at prices ranging from \$7.1078 to \$7.2299 per share.
- (13) Reflects a weighted average purchase price of \$7.1556 per share, at prices ranging from \$7.09 to \$7.1955 per share.
- (14) Reflects a weighted average sale price of \$7.1556 per share, at prices ranging from \$7.09 to \$7.1955 per share.
- (15) Reflects a weighted average purchase price of \$7.1556 per share, at prices ranging from \$7.09 to \$7.1955 per share.
- (16) Reflects a weighted average sale price of \$7.1556 per share, at prices ranging from \$7.09 to \$7.1955 per share.
- (17) Reflects a weighted average purchase price of \$7.1556 per share, at prices ranging from \$7.09 to \$7.1955 per share.

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- (18) Reflects a weighted average sale price of \$7.143 per share, at prices ranging from \$6.91 to \$7.1955 per share.
- (19) Reflects a weighted average purchase price of \$7.1332 per share, at prices ranging from \$6.978 to \$7.2513 per share.
- (20) Reflects a weighted average sale price of \$7.134 per share, at prices ranging from \$6.978 to \$7.2513 per share.
- (21) Reflects a weighted average purchase price of \$7.1574 per share, at prices ranging from \$6.9897 to \$7.19 per share.
- (22) Reflects a weighted average sale price of \$7.1595 per share, at prices ranging from \$6.9897 to \$7.19 per share.
- (23) Reflects a weighted average purchase price of \$7.0991 per share, at prices ranging from \$6.9818 to \$7.1829 per share.
- (24) Reflects a weighted average sale price of \$7.0991 per share, at prices ranging from \$6.9818 to \$7.1829 per share.
- (25) Reflects a weighted average sale price of \$7.2144 per share, at prices ranging from \$7.17 to \$7.22 per share.
- (26) Reflects a weighted average purchase price of \$7.2341 per share, at prices ranging from \$7.0711 to \$7.2974 per share.
- (27) Reflects a weighted average sale price of \$7.2412 per share, at prices ranging from \$7.0711 to \$7.2974 per share.
- (28) Reflects a weighted average purchase price of \$7.2252 per share, at prices ranging from \$7.2 to \$7.2653 per share.
- (29) Reflects a weighted average sale price of \$7.2104 per share, at prices ranging from \$7.11 to \$7.2653 per share.
- (30) Reflects a weighted average purchase price of \$7.2761 per share, at prices ranging from \$7.1196 to \$7.32 per share.
- (31) Reflects a weighted average sale price of \$7.2594 per share, at prices ranging from \$7.10 to \$7.29 per share.
- (32) Upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.

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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