JAMES RIVER GROUP, INC Form SC 13G/A January 18, 2007

> UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

> > SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 1)*

James River Group, Inc. (Name of Issuer)

Common Stock, par value \$0.01 per share (Title of Class of Securities)

> 470359100 (CUSIP Number)

December 31, 2006 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [] Rule 13d-1(b)
- [] Rule 13d-1(c)
- [X] Rule 13d-1(d)
- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 470359100	13 G	PAGE 2 OF 18 PAGES				

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON HRWCP 1 LP 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) []

3	SEC USE O	NLY		
4	CITIZENSH	IP OR	PLACE OF ORGANIZATION	
	Delaware			
		5	SOLE VOTING POWER	
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S	MBER OF HARES FICIALLY	6	SHARED VOTING POWER	
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			1,883,590(1)	
9	AGGREGATE	AMOU	NT BENEFICIALLY OWNED BY EACH REPORTING F	PERSON
	1,883,590	(1)		
10	CHECK BOX	IF T	HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES (CERTAIN SHARES []
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	12.5%			
12	TYPE OF R	EPORT	ING PERSON	
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	partner o James L. Ventures Liberty S interest Partners interest Long Trai Corp., Sto	f HRW Zech owns treet in Lo L.P. in Li l Ven even	es are beneficially owned directly by HRW CP 1 LP is High Ridge GP Holdings LLC. St are the managers of High Ridge GP Holding 100% of the equity interest in High Ridge Partners L.P. and James L. Zech own 100% ng Trail Ventures LLC. The general partne is Liberty Street Corp. Steven J. Tynan of berty Street Corp. Accordingly, High Ridge tures LLC, Liberty Street Partners L.P., J. Tynan and James L. Zech can be deemed wer over the shares beneficially owned di	<pre>ceven J. Tynan and gs LLC. Long Trail e GP Holdings LLC. & of the equity er of Liberty Street owns an equity ge GP Holdings LLC, Liberty Street to share voting and</pre>
CUSI	P NO. 4703	 59100 	13 G	PAGE 3 OF 18 PAGES

1 NAME OF REPORTING PERSON

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	S.S. OR I	.R.S	. IDENTIFICATION NO. OF ABOVE PERSON		
	High Ridg	e Ca	pital Partners II, L.P.		
2	CHECK THE	APP	ROPRIATE BOX IF A MEMBER OF A GROUP		[X] []
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	Delaware				
		5	SOLE VOTING POWER		
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NUMBER OF SHARES		6	SHARED VOTING POWER		
	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		276,753(2)		
			SOLE DISPOSITIVE POWER		
I			0		
		8	SHARED DISPOSITIVE POWER		
			276,753(2)		
9	AGGREGATE	AMC	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	276 , 753(2)			
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	1.8%				
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(2)	276,753 s	hare	s are beneficially owned directly by High Ridge Capital		

(2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.

		Edg	ar Filing: JAMES RIV	/ER GROUP,	, INC - Form S	C 13G	i/A		
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	High Ridg	re GP	Holdings LLC						
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(1)	partner c James L. Ventures	f HR Zech owns	res are beneficiall WCP 1 LP is High Ri are the managers o 100% of the equity t Partners L P and	dge GP Hold: of High Ridge v interest in	ings LLC. Ste e GP Holdings n High Ridge	ven J. LLC. GP Hol	Tyna Long (dings	n an Irai LLC	d 1

- Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street
- Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street

Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.

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1			TING PERSON I IDENTIFICATION NO. OF ABOVE PERSON			
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(2)	276,753 s	hare	s are beneficially owned directly by High Ri	dge Capit	al	

Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.

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14.9%

12	TYPE	OF	REPORTING	PERSON
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- _____
- (1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest in Long Trail Ventures LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP Holdings LLC, Long Trail Ventures LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by HRWCP 1 LP.
- (2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.
- (3) 86,639 shares are beneficially owned directly by Liberty Street Partners L.P. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, Liberty Street Corp. and Steven J. Tynan can be deemed to share voting and dispositive power over the shares beneficially owned by Liberty Street Partners L.P.

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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO Liberty Street Partners L.P.	. OF ABOVE PERSON					
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5 SOLE VOTING POWER

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share voting and dispositive power over the shares beneficially owned by Liberty Street Partners L.P. $% \left({{{\mathbf{r}}_{\mathbf{r}}}_{\mathbf{r}}} \right)$

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	Long Trai	l Ve	ntures LLC					
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(1) 1,883,590 shares are beneficially owned directly by HRWCP 1 LP. The general partner of HRWCP 1 LP is High Ridge GP Holdings LLC. Steven J. Tynan and James L. Zech are the managers of High Ridge GP Holdings LLC. Long Trail Ventures owns 100% of the equity interest in High Ridge GP Holdings LLC.

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CUSIP NO. 470359100				PAGE 9 OF 18			PA	GES
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1			ING PERSON IDENTIFICATION NO. OF ABOVE PERSON					
	Steven J.	Tyna	n					
2	CHECK THE	APPR	OPRIATE BOX IF A MEMBER OF A GROUP					[X] []
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	14.9%							
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- (2) 276,753 shares are beneficially owned directly by High Ridge Capital Partners II, L.P. High Ridge GP II LLC is the general partner of High Ridge Capital Partners II, L.P. Steven J. Tynan and James L. Zech are the managers of High Ridge GP II LLC. Liberty Street Partners L.P. and James L. Zech own 100% of the equity interest of High Ridge GP II LLC. The general partner of Liberty Street Partners L.P. is Liberty Street Corp. Steven J. Tynan owns an equity interest in Liberty Street Corp. Accordingly, High Ridge GP II LLC, Liberty Street Partners L.P., Liberty Street Corp., Steven J. Tynan and James L. Zech can be deemed to share voting and dispositive power over the shares beneficially owned directly by High Ridge Capital Partners II, L.P.
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		7	SOLE DISPOSITIVE POWER		
			129,960		
		8	SHARED DISPOSITIVE POWER		
			2,275,343(1),(2)		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	2,405,303	(1),	(2)		
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	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9				
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Item 1(a) Name of Issuer

James River Group, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

300 Meadowmont Village Circle, Suite 333 Chapel Hill, NC 27517

Item 2(a) Name of Person Filing

HRWCP 1 LP High Ridge Capital Partners II, L.P. High Ridge GP Holdings LLC High Ridge GP II LLC Liberty Street Corp. Liberty Street Partners L.P. Long Trail Ventures LLC Steven J. Tynan James L. Zech

Item 2(b) Address of Principal Business Office or, if none, Residence

James L. Zech:

672 Oenoke Ridge New Canaan, CT 06840

HRWCP 1 LP High Ridge Capital Partners II, L.P. High Ridge GP Holdings LLC High Ridge GP II LLC Liberty Street Corp. Liberty Street Partners L.P. Long Trail Ventures LLC Steven J. Tynan:

5405 2 Morgan Hill Road South Woodstock, VT 05071

Item 2(c) Citizenship

HRWCP 1 LP, High Ridge Capital Partners II, L.P. and Liberty Street Partners L.P. are each a limited partnership organized in the State of Delaware. High Ridge GP Holdings LLC, High Ridge GP II LLC and Long Trail Ventures LLC are each a limited liability company organized in the State of Delaware. Liberty Street Corp. is a corporation organized in the State of Delaware. Steven J. Tynan and James L. Zech are citizens of the United States of America.

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.01 per share

Item 2(e) CUSIP Number

470359100

Item 3 Not applicable.

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CUSIP NO. 470359100

Item 4 Ownership

(a) and (b)

HRWCP 1 LP beneficially owns 1,883,590 shares or 12.5% of the outstanding common stock. High Ridge Capital Partners II, L.P. beneficially owns 276,753 shares or 1.8% of the outstanding common stock. High Ridge GP Holdings LLC beneficially owns 1,883,590 shares or 12.5% of the outstanding common stock. High Ridge GP II LLC beneficially owns 276,753 shares or 1.8% of the outstanding common stock. Liberty Street Corp. beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. Liberty Street Partners L.P. beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. Liberty Street Partners L.P. beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. Steven J. Tynan beneficially owns 2,246,982 shares or 14.9% of the outstanding common stock. James L. Zech beneficially owns 2,405,303 shares or 15.9% of the outstanding common stock.

The beneficial ownership percentages of the reporting persons set forth herein have been calculated based upon 15,087,308 shares of common stock of James River Group, Inc. outstanding at October 26, 2006, as reported on James River Group, Inc.'s Form 10-Q for the quarterly period ended September 30, 2006.

(C)

HRWCP 1 LP has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. High Ridge Capital Partners II, L.P. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 276,753 shares. High Ridge GP Holdings LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. High Ridge GP II LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 276,753 shares. Liberty Street Corp. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. Liberty Street Partners L.P. has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. Long Trail Ventures LLC has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 1,883,590 shares. Steven J. Tynan has sole voting and dispositive power over no shares of common stock and shared voting and dispositive power over 2,246,982 shares. James L. Zech has sole voting and dispositive power over 129,960 shares of common stock and shared voting and dispositive power over 2,275,343 shares.

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8 Identification and Classification of Members of the Group

This Schedule is being filed pursuant to Rule 13d-1(d). The identities of the group are stated in Item 2.

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Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

Not applicable.

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SIGNATURE

 $\label{eq:After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.$

January 18, 2007	HRWCP 1 LP
	By: /s/ Steven J. Tynan
	Steven J. Tynan Manager of General Partner
January 18, 2007	High Ridge Capital Partners II, L.P.
	By: /s/ Steven J. Tynan
	Steven J. Tynan Manager of General Partner
January 18, 2007	High Ridge GP Holdings LLC
	By: /s/ Steven J. Tynan

_____ Steven J. Tynan Manager High Ridge GP II LLC January 18, 2007 By: /s/ Steven J. Tynan -----Steven J. Tynan Manager January 18, 2007 Liberty Street Corp. By: /s/ Steven J. Tynan _____ Steven J. Tynan President January 18, 2007 Liberty Street Partners L.P. By: /s/ Steven J. Tynan _____ Steven J. Tynan President of General Partner January 18, 2007 Long Trail Ventures LLC By: /s/ Steven J. Tynan _____ Steven J. Tynan Manager _____ _____ 13 G CUSIP NO. 470359100 PAGE 15 OF 18 PAGES _____ _____ January 18, 2007 Steven J. Tynan /s/ Steven J. Tynan -----Steven J. Tynan January 18, 2007 James L. Zech /s/ James L. Zech _____ James L. Zech

CUSIP NO. 470359100

13 G

EXHIBIT INDEX

Exhibit No.

99.1 Joint Filing Agreement pursuant to 13d-1(k)(1) among, HRWCP 1 LP, High Ridge Capital Partners II, L.P., High Ridge GP Holdings LLC, High Ridge GP II LLC, Liberty Street Corp., Liberty Street Partners L.P., Long Trail Ventures LLC, Steven J. Tynan and James L. Zech.

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