

OXBRIDGE RE HOLDINGS Ltd
Form 424B3
August 15, 2016

Prospectus Supplement Filed Pursuant to Rule 424(b)(3)
Registration No. 333-193577

PROSPECTUS SUPPLEMENT NO. 20
DATED AUGUST 15, 2016
(To Prospectus Declared Effective on February 28, 2014
and Dated March 21, 2014)

OXBRIDGE RE HOLDINGS LIMITED

Maximum of 4,884,650 Units

Minimum of 1,700,000 Units
Each Unit Consisting of One Ordinary Share and One Warrant

This Prospectus Supplement No. 20 supplements information contained in, and should be read in conjunction with, that certain Prospectus, dated March 21, 2014, of Oxbridge Re Holdings Limited, as supplemented by that certain Prospectus Supplement No. 1 through No. 19 thereto, relating to the offer and sale by us of up to 4,884,650 units, each unit consisting of one ordinary share and one warrant. This Prospectus Supplement No. 20 is not complete without, and may not be delivered or used except in connection with, the original Prospectus and Supplement No. 1 through No. 19 thereto.

This Prospectus Supplement No. 20 includes the following document, as filed by us with the Securities and Exchange Commission:

The attached Quarterly Report on Form 10-Q of Oxbridge Re Holdings Limited, as filed with the Securities and Exchange Commission on August 15, 2016.

Our units began trading on the Nasdaq Capital Market under the symbol "OXBRU." When the units were split into their component parts, the units ceased trading and our ordinary shares and warrants began trading separately on the Nasdaq Capital Market under the symbols "OXBR" and "OXBRW" respectively.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities or determined if this Prospectus Supplement No. 20 (or the original Prospectus or Supplement No. 1 through No. 19 thereto) is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 20 is August 15, 2016.

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

FORM 10-Q
(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2016

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 1-36346

OXBRIDGE
RE
HOLDINGS
LIMITED

(Exact name
of registrant
as specified
in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

98-1150254
(I.R.S. Employer
Identification No.)

Strathvale House, 2nd Floor 90 North Church Street, Georgetown P.O. Box 469
Grand Cayman, Cayman Islands
(Address of principal executive offices)

KY1-9006
(Zip Code)

Registrant's
telephone
number,
including
area code:
(345)
749-7570

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Edgar Filing: OXBRIDGE RE HOLDINGS Ltd - Form 424B3

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the latest practicable date.

As of August 10, 2016; 6,037,770 ordinary shares, par value \$0.001 per share, were outstanding.

OXBRIDGE RE HOLDINGS LIMITED

INDEX

PART I – FINANCIAL INFORMATION

Page

Item 1.	Financial Statements	
	Consolidated Balance Sheets June 30, 2016 (unaudited) and December 31, 2015	3
	Consolidated Statements of Income Three and Six Months Ended June 30, 2016 and 2015 (unaudited)	4
	Consolidated Statements of Comprehensive Income Three and Six Months Ended June 30, 2016 and 2015 (unaudited)	5
	Consolidated Statements of Cash Flows Six Months Ended June 30, 2016 and 2015 (unaudited)	6
	Consolidated Statements of Changes in Shareholders' Equity Six Months Ended June 30, 2016 and 2015 (unaudited)	8
	Notes to Consolidated Financial Statements (unaudited)	9
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	31
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	42
Item 4.	Controls and Procedures	42

PART II – OTHER INFORMATION

Item 1.	Legal Proceedings	43
Item 1A.	Risk Factors	43

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	43
Item 3. Defaults Upon Senior Securities	44
Item 4. Mine Safety Disclosures	44
Item 5. Other Information	44
Item 6. Exhibits	44
Signatures	45

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

OXBRIDGE RE HOLDINGS LIMITED AND SUBSIDIARY

Consolidated Balance Sheets

(expressed in thousands of U.S. Dollars, except per share and share amounts)

	At June 30, 2016	At December 31, 2015
	(Unaudited)	
Assets		
Investments:		
Fixed-maturity securities, available for sale, at fair value (amortized cost: \$6,081 and \$3,080, respectively)	\$6,099	3,096
Equity securities, available for sale, at fair value (cost: \$8,273 and \$7,742, respectively)	7,624	6,252
Total investments	13,723	9,348
Cash and cash equivalents	4,658	8,584
Restricted cash and cash equivalents	30,562	30,368
Accrued interest and dividend receivable	56	25
Premiums receivable	9,606	4,117
Deferred policy acquisition costs	245	90
Prepayment and other receivables	130	91
Property and equipment, net	55	64
Total assets	\$59,035	52,687
Liabilities and Shareholders' Equity		
Liabilities:		
Reserve for losses and loss adjustment expenses	\$2,250	-
Loss experience refund payable	4,729	9,913
Unearned premiums reserve	13,533	5,571
Accounts payable and other liabilities	193	176
Total liabilities	20,705	15,660
Shareholders' equity:		
Ordinary share capital, (par value \$0.001, 50,000,000 shares authorized; 6,048,470 and 6,060,000 shares issued and outstanding at June 30, 2016 and December 31, 2015, respectively)	6	6
Additional paid-in capital	33,657	33,657

Retained earnings	5,298	4,838
Accumulated other comprehensive loss	(631)	(1,474)
Total shareholders' equity	38,330	37,027
Total liabilities and shareholders' equity	\$59,035	52,687

The accompanying Notes to Consolidated Financial Statements are an integral part of the Consolidated Financial Statements.

OXBRIDGE RE HOLDINGS LIMITED AND SUBSIDIARY

Consolidated Statements of Income

(Unaudited)

(expressed in thousands of U.S. Dollars, except per share and share amounts)

Three Months Ended Six Months Ended

June 30,		June 30,	
2016	2015	2016	2015

(Unaudited)