

AXIS CAPITAL HOLDINGS LTD

Form 4

February 06, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
O'SHAUGHNESSY JAMES

(Last) (First) (Middle)

C/O AXIS CAPITAL HOLDINGS
LIMITED, 92 PITTS BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

AXIS CAPITAL HOLDINGS LTD
[AXS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

02/04/2014

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

EVP, CAO & Corp Controller

4. 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 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)
Common Shares	02/04/2014		M	1,874	A \$ 0	9,374	D
Common Shares	02/04/2014		D	937	D \$ 44.33	8,437	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(1)	02/04/2014		M	1,874	(2)	(2)	Common Shares 1,874
Restricted Stock Units	(1)	02/04/2014		A	6,767	(3)	(3)	Common Shares 6,767
Restricted Stock Units	(1)	02/04/2014		A	3,383	(4)	(4)	Common Shares 3,383

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'SHAUGHNESSY JAMES
C/O AXIS CAPITAL HOLDINGS LIMITED
92 PITTS BAY ROAD
PEMBROKE, D0 HM 08

EVP, CAO & Corp Controller

Signatures

Richard T. Gieryn, Jr.,
Attorney-in-Fact

02/06/2014

**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).

- (1) Upon vesting, each restricted stock unit will be equal in value to one common share (50% of the restricted stock units will be settled in common shares and 50% will be settled in cash).
- (2) The restricted stock units vest in four equal annual installments beginning February 4, 2014.
- (3) The restricted stock units will vest in four equal annual installments beginning March 1, 2015.
- (4) The restricted stock units will vest in a single installment on March 1, 2017.

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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