

AXIS CAPITAL HOLDINGS LTD

Form 8-K

November 01, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2016 (October 31, 2016)

AXIS CAPITAL HOLDINGS LIMITED

(Exact Name Of Registrant As Specified In Charter)

Bermuda
(State of Incorporation)

001-31721
(Commission File No.)

98-0395986
(I.R.S. Employer

Identification No.)

92 Pitts Bay Road

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Pembroke HM 08, Bermuda

(Address of principal executive offices, including zip code)

(441) 496-2600

(Registrant's telephone number, including area code)

Not applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e(4)(c))

Items 8.01 Other Events.

On October 31, 2016, AXIS Capital Holdings Limited (AXIS Capital), a Bermuda company, entered into an Underwriting Agreement (the Underwriting Agreement) with Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters named in Schedule I thereto (the Underwriters), pursuant to which AXIS Capital agreed to sell, and the Underwriters agreed to purchase, subject to and upon terms and conditions set forth therein, an aggregate of 22,000,000 depositary shares (the Depositary Shares) each representing a 1/100th interest in a share of AXIS Capital 's newly designated 5.50% Series E Preferred Shares, par value \$0.0125 per share, with a liquidation preference of \$2,500 per share (equivalent to \$25 per Depositary Share), or \$550,000,000 in aggregate liquidation preference. AXIS Capital also granted the Underwriters an option to purchase up to an additional 2,000,000 Depositary Shares solely to cover over-allotments, if any. The offering is being made pursuant to an effective shelf registration statement and is expected to close on November 7, 2016, subject to customary closing conditions.

A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

On October 31, 2016, AXIS Capital issued a press release announcing the pricing of the offering. A copy of the press release is attached hereto as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number	Description
1.1	Underwriting Agreement, dated October 31, 2016, among AXIS Capital and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC and Wells Fargo Securities, LLC, as representatives of the other several underwriters named therein
99.1	Press Release of AXIS Capital, dated October 31, 2016

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 1, 2016

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Richard T. Gieryn, Jr.

Name: Richard T. Gieryn, Jr.

Title: Executive Vice President, General
Counsel and Secretary