MARKEL CORP Form 4 February 25, 2005

FORM 4

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

OMB APPROVAL OMB 3235-0287

Number:

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January 31,

2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** GAYNER THOMAS SINNICKSON			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			MARKEL CORP [MKL]				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
C/O MARKEL			02/25/2005X_ Officer (give title				
CORPORATION, 4521				below) below)			
HIGHWOOD	· · · · · · · · · · · · · · · · · · ·	'AY		EVP & Chief Investment Officer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
GLEN ALLEN, VA 23060				Form filed by More than One Reporting Person			
(C:+-)	(C+-+-)	(7:)					

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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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 on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	02/25/2005		A(1)	1,087	A	\$0	24,159.402	D	
Common Stock							2,000	I	By Spouse
Common Stock							2,007.757	I	401(K) Plan (2)
Common Stock							446.66	I	By Trust

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	int of	Derivative	D
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	В
	Derivative				Securities			(Instr	. 3 and 4)		O
	Security				Acquired						F
					(A) or						R
					Disposed						T
					of (D)						(I
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TP:41	or		
						Exercisable Date	Title Number				
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GAYNER THOMAS SINNICKSON C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY GLEN ALLEN, VA 23060

EVP & Chief Investment Officer

Signatures

Thomas Sinnickson
Gayner
02/25/2005

**Signature of Reporting Date
Person

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) Restricted stock units granted pursuant to Markel Corporation Omnibus Incentive Plan. Restricted stock units will vest on December 31, 2009.
- Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement (2) dated as of December 31, 2004 and utilizes the closing stock price on that date of \$364.00 per share. As of 12/31/2004, a unit under the Plan represented one share of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2

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