

LANDAMERICA FINANCIAL GROUP INC  
Form SC 13D/A  
November 19, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**[Rule 13d-101]**

**Information To Be Included In Statements Filed Pursuant**  
**To § 240.13d-1(a) And Amendments Thereto Filed Pursuant To § 240.13d-2(a)**  
**(Amendment No. 3)**

**LANDAMERICA FINANCIAL GROUP, INC.**

**(Name of Issuer)**

**Common Stock, no par value**

**(Title of Class of Securities)**

**514936103**

**(CUSIP Number)**

**D. Michael Jones**

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**Markel Corporation**

**4521 Highwoods Parkway**

**Glen Allen, Virginia 23260**

**(804) 747-0136**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**November 13, 2008**

**(Date of event which requires filing of this statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box " ".

The information required on 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.

(continued on following pages)

**SCHEDULE 13D**

**CUSIP No. 514936103**

**1 NAMES OF REPORTING PERSONS.**

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Markel Corporation

54-1959284

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS**

WC

**5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Virginia

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY **615,099**

OWNED BY **8** SHARED VOTING POWER

EACH

REPORTING **-0-**

**9** SOLE DISPOSITIVE POWER

PERSON

WITH

**615,099**  
**10** SHARED DISPOSITIVE POWER

-0-

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

615,099

**12** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.98%

**14** TYPE OF REPORTING PERSON

HC

The following constitutes Amendment No. 3 to the Schedule 13D filed by Markel Corporation ( Markel ). This Amendment amends the Schedule 13D as specifically set forth.

**Item 3. Source and Amount of Funds or Other Consideration.**

The amount of funds used to purchase the shares of Issuer common stock in the transactions described in this Amendment was approximately \$1.28 million. Markel used internally available funds to make the purchases of shares of Issuer common stock.

**Item 5. Interest in Securities of the Issuer.**

(a) As of November 14, 2008, Markel beneficially owned 615,099 shares of the Issuer's common stock, which represented approximately 3.98% of the outstanding shares of the class. The percentage calculation is based on 15,471,268 shares outstanding, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2008. The ownership of the Issuer's common stock by the Listed Persons as of November 14, 2008 is provided on Schedule A annexed hereto and is incorporated herein.

(c) Schedule B annexed hereto describes all transactions in the Issuer's common stock by Markel during the 60-day period ending November 14, 2008. All transactions were effected in the open market.

(e) As a result of sales transactions on November 14, 2008, Markel ceased to be the beneficial owner of more than five percent of the Issuer's common stock.

**SIGNATURE**

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.

Dated: November 19, 2008

Markel Corporation

By: /s/ D. Michael Jones

Name: D. Michael Jones

Title: Senior Vice President, General Counsel and  
Secretary

## SCHEDULE A

Name	Position and Present Principal Occupation	Shares of Issuer's Common Stock Owned
Alan I. Kirshner	Chairman of the Board and Chief Executive Officer, Markel Corporation	-0-
Anthony F. Markel	Vice Chairman of the Board, Markel Corporation	-0-
Steven A. Markel	Vice Chairman of the Board, Markel Corporation	18,600*
J. Alfred Broaddus, Jr.	Director, Markel Corporation; Private Investor; Retired President, Federal Reserve Bank of Richmond	-0-
Douglas C. Eby	Director, Markel Corporation; Chairman and Chief Executive Officer, TimePartners LLC	-0-
Leslie A. Grandis	Director, Markel Corporation; Partner, McGuireWoods LLP	-0-
Stewart M. Kasen	Director, Markel Corporation; Retired President, S&K Famous Brands, Inc.	-0-
Lemuel E. Lewis	Director, Markel Corporation; Retired Executive Vice President and Chief Financial Officer, Landmark Communications, Inc.	-0-
Jay M. Weinberg	Director, Markel Corporation; Chairman Emeritus, Hirschler Fleischer	-0-
Thomas S. Gayner	Executive Vice President and Chief Investment Officer, Markel Corporation	-0-
Paul W. Springman	President and Chief Operating Officer, Markel Corporation	-0-
Richard R. Whitt, III	Senior Vice President and Chief Financial Officer, Markel Corporation	-0-

\* Includes 3,000 shares which Mr. Markel has the right to acquire at prices of \$35.00-\$40.00 per share upon exercise of call options in the next 60 days.

Each of the above named persons is a U.S. citizen.

The principal business address for each of the persons listed above is c/o Markel Corporation, 4521 Highwoods Parkway, Glen Allen, Virginia 23060.



## Schedule B

**Purchases of Issuer Common Stock**

by Markel Corporation for the 60-day period ending November 14, 2008

<b>Date</b>	<b>Number of Shares Purchased</b>	<b>Purchase Price per Share</b>
September 17, 2008	2,900	\$ 35.00*
September 19, 2008	1,200	\$ 35.00*
September 22, 2008	24,100	\$ 35.00*
October 17, 2008	10,000	\$ 15.00*
November 14, 2008	1,900	\$ 30.00*
November 14, 2008	2,500	\$ 35.00*

\* Shares acquired upon exercise of put options by counterparties thereto.

Before September 17, 2008, Markel owned 1,354,500 shares.

**Sales of Issuer Common Stock**

by Markel Corporation for the 60-day period ending November 14, 2008

<b>Date</b>	<b>Number of Shares Sold</b>	<b>Range of Sales Prices per Share</b>
November 11, 2008	46,000	\$ 6.41 - \$7.88
November 12, 2008	180,000	\$ 5.50 - \$6.80
November 13, 2008	336,843	\$ 5.32 - \$6.25
November 14, 2008	219,158	\$ 5.25 - \$5.92