

PLATINUM UNDERWRITERS HOLDINGS LTD

Form 4

October 24, 2013

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LOMBARDOZZI MICHAEL E

(Last) (First) (Middle)

PLATINUM ADMINISTRATIVE
SERVICES, INC., 2 STAMFORD
PLAZA, SUITE 1504

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

PLATINUM UNDERWRITERS
HOLDINGS LTD [PTP]

3. Date of Earliest Transaction
(Month/Day/Year)
10/22/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Pres, CEO & CLO - PASI

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	10/22/2013		M		200	A	\$ 34.34	50,200	D	
Common Shares	10/22/2013		S		200	D	\$ 61.9	50,000	D	
Common Shares	10/24/2013		M		59,324	A	\$ 34.34	109,324	D	
Common Shares	10/24/2013		S		59,324	D	\$ 61.9	50,000	D	

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of S
Non-qualified Stock Option (Right to Buy)	\$ 34.34	10/22/2013		M	200	<u>(1)</u> 05/29/2017	Common Shares	20
Non-qualified Stock Option (Right to Buy)	\$ 34.34	10/24/2013		M	59,324	<u>(1)</u> 05/29/2017	Common Shares	59,324

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LOMBARDOZZI MICHAEL E
PLATINUM ADMINISTRATIVE SERVICES, INC.
2 STAMFORD PLAZA, SUITE 1504
STAMFORD, CT 06901

Pres, CEO & CLO - PASI

Signatures

/s/ Christina M. Parker,
Attorney-in-Fact

10/24/2013

____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) The option vested in four equal annual installments beginning on February 21, 2008.

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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