

Maiden Holdings, Ltd.
Form SC 13D/A
April 08, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
(Amendment No. 3)
Under the Securities Exchange Act of 1934
MAIDEN HOLDINGS, LTD.
(Name of Issuer)

Common Shares, \$.01 par value per share
(Title of Class of Securities)

G5753U112
(CUSIP Number)
Barry D. Zyskind
59 Maiden Lane, 43rd Floor
New York, NY 10038
(212) 220-7120
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
April 4, 2019
(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 of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Barry D. Zyskind

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

6,374,292

NUMBER OF
SHARES 8 SHARED VOTING POWER

BENEFICIALLY 0

OWNED BY EACH
REPORTING PERSON 9 SOLE DISPOSITIVE POWER

WITH 6,374,292

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,374,292

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

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

7.68%

14 TYPE OF REPORTING PERSON

IN

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This Amendment No. 3 to this Schedule 13D (this “Schedule 13D”) is being filed by Barry D. Zyskind (the “Reporting Person”) to amend and restate Amendment No. 2 to this Schedule 13D, filed by the Reporting Person with the Commission on June 23, 2016, with respect to the common shares, par value \$.01 per share (the “Common Shares”), of Maiden Holdings, Ltd.

Item 1. Security and Issuer.

This Schedule 13D relates to the Common Shares of Maiden Holdings, Ltd., an insurance holding company organized under the laws of Bermuda (the “Issuer”). The address of the Issuer’s principal executive offices is 131 Front Street, 2nd Floor, Hamilton HM12 Bermuda.

Item 2. Identity and Background.

This Schedule 13D is being filed by the Reporting Person. The business address of the Reporting Person is 59 Maiden Lane, 43rd Floor, New York, New York 10038. The Reporting Person is a citizen of the United States of America. The Reporting Person is the Chairman, President and Chief Executive Officer of AmTrust Financial Services, Inc., an insurance holding company.

During the last five years, the Reporting Person has not (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which the Reporting Person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation of such laws.

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

The funds used to make acquisitions of Common Shares previously reported by the Reporting Person in this Schedule 13D and prior amendments thereto were the private funds of the Reporting Person or those of the holder of the Common Shares reported therein.

Item 4. Purpose of Transaction.

The Common Shares reported in this Schedule 13D were acquired for investment purposes. The Reporting Person is the Chairman of the board of directors of the Issuer (the “Board”). In such capacity, the Reporting Person participates in the planning and decisions of the Board, which may from time to time include developing plans respecting, or proposing changes in, the management, composition of the Board, operations, capital structure or business of the Issuer. Depending upon market conditions and other factors, the Reporting Person may purchase additional Common Shares or other securities of the Issuer in the open market, private transactions or from the Issuer, or may dispose of all or a portion of the Common Shares or other securities of the Issuer that the Reporting Person now beneficially owns or may hereafter acquire. The Reporting Person is considering plans and proposals with respect to the Reporting Person’s investments in the Issuer that could result in any of the events described in paragraphs (a) to (j) of the instructions to Item 4 of Schedule 13D, and discussing such with shareholders of the Issuer and other persons.

Item 5. Interest in Securities of the Issuer.

(a) As of the date hereof, the Reporting Person beneficially owns (i) 3,174,292 Common Shares held by the Reporting Person and (ii) 3,200,000 Common Shares held by the Family Trust, of which the Reporting Person serves as co-trustee. The Reporting Person disclaims beneficial ownership of the Common Shares held by the Family Trust. The 6,374,292 Common Shares reported in this Schedule 13D represent approximately 7.68% of the Common Shares outstanding, based on 82,957,895 Common Shares outstanding as of March 8, 2019, as reported in

the Issuer's Form 10-K for the year ended December 31, 2018, filed by the Issuer with the Commission on March 15, 2019.

(b) As of the date hereof, the Reporting Person has sole voting and dispositive power with respect to 3,174,292 Common Shares held directly by the Reporting Person and 3,200,000 Common Shares held by the Family Trust.

(c) None.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Person and Leah Karfunkel executed a Limited Power of Attorney as authorized by the Family Trust, pursuant to which the Reporting Person appointed Leah Karfunkel as attorney-in-fact to exercise sole and exclusive voting, investment and dispositive power over 2,300,470 of the Common Shares held by the Family Trust, and Leah Karfunkel appointed the Reporting Person as attorney-in-fact to exercise sole and exclusive voting, investment and dispositive power over 3,200,000 of the Common Shares held by the Family Trust.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Limited Power of Attorney, dated June 20, 2016, executed by Leah Karfunkel and the Reporting Person (incorporated by reference from Amendment No. 2 to this Schedule 13D, filed by the Reporting Person with the Commission on June 23, 2016).

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SIGNATURES

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: April 8, 2019 /s/ Barry D. Zyskind
Barry D. Zyskind
