

NIGRO STEVEN HAROLD
 Form 3
 May 06, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â NIGRO STEVEN HAROLD		(Month/Day/Year)	Maiden Holdings, Ltd. [MHLD]	
(Last)	(First)	(Middle)	05/06/2008	
MAIDEN HOLDINGS, LTD., Â 48 PAR-LA-VILLE ROAD, SUITE 1141			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)	
	<input type="checkbox"/> Officer	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
	(give title below) (specify below)		<input type="checkbox"/> Form filed by More than One Reporting Person	
HAMILTON, Â D0Â HM 11				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (I) (Instr. 5)	
Options (right to buy)	⌘ (1)	07/03/2017	Common Stock, par value \$0.01 per share	12,000	\$ 10	D	⌘

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIGRO STEVEN HAROLD MAIDEN HOLDINGS, LTD. 48 PAR-LA-VILLE ROAD, SUITE 1141 HAMILTON, ⌘ D0⌘ HM 11	⌘ X	⌘	⌘	⌘

Signatures

/s/ Steven H. Nigro,
Director 05/06/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Stock Options were granted pursuant to the 2007 share incentive plan on July 3, 2007 and will vest 100% on July 3, 2008.

⌘

Remarks:

No⌘ securities⌘ are⌘ beneficially⌘ owned.

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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