

CHARMAN JOHN
Form 4
August 16, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHARMAN JOHN

2. Issuer Name and Ticker or Trading Symbol
AXIS CAPITAL HOLDINGS LTD
[AXS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

AXIS CAPITAL HOLDINGS
LIMITED, 92 PITTS BAY ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
08/14/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

PEMBROKE, D0 HM 08

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	08/14/2012			M 130,000 A \$ 29.62	2,491,131	D	
Common Shares	08/14/2012			F 112,623 D \$ 34.19	2,378,508	D	
Common Shares	08/14/2012			M 130,000 A \$ 28.02	2,508,508	D	
Common Shares	08/14/2012			F 106,540 D \$ 34.19	2,401,968	D	
Common Shares					789,526 ⁽¹⁾	I	By N.I.M.I.C.

Common Shares	2,585,580 <u>(2)</u>	I	International Ltd. By Dragon Holdings Trust
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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 of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 29.62	08/14/2012		M	130,000	<u>(3)</u>	09/25/2012	Common Shares	130,000
Employee Stock Option	\$ 28.02	08/14/2012		M	130,000	<u>(4)</u>	09/25/2012	Common Shares	130,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHARMAN JOHN AXIS CAPITAL HOLDINGS LIMITED 92 PITTS BAY ROAD PEMBROKE, D0 HM 08	X			

Signatures

Richard T. Gieryn, Jr.,
Attorney-in-Fact

08/16/2012

 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) Mr. Charman disclaims beneficial ownership of the shares held by N.I.M.I.C. International Ltd.
- (2) Mr. Charman disclaims beneficial ownership of the shares held by the Dragon Holdings Trust.
- (3) The Employee Stock Option vested in three equal installments commencing January 2, 2005.
- (4) The Employee Stock Option vested in three equal installments commencing January 13, 2006.

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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