

PLATINUM UNDERWRITERS HOLDINGS LTD  
 Form 4  
 October 21, 2013

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Declair Allan Carl

2. Issuer Name and Ticker or Trading Symbol  
 PLATINUM UNDERWRITERS HOLDINGS LTD [PTP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/18/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & Chief Financial Officer

PLATINUM UNDERWRITERS HOLDINGS, LTD., WATERLOO HOUSE, 100 PITTS BAY ROAD

(Street)

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

PEMBROKE, D0 HM 08

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares	10/18/2013		M		1,577	A	\$ 34.34 33,345 D
Common Shares	10/18/2013		S		1,577	D	\$ 61.033 (1) 31,768 D
Common Shares	10/18/2013		M		2,700	A	\$ 33.92 34,468 D
Common Shares	10/18/2013		S		2,700	D	\$ 61.0193 (1) 31,768 D

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Common Shares	10/18/2013	M	3,068	A	\$ 30.58	34,836	D
Common Shares	10/18/2013	S	3,068	D	\$ <u>61.0169</u> (1)	31,768	D
Common Shares	10/21/2013	M	3,334	A	\$ 34.34	35,102	D
Common Shares	10/21/2013	S	3,334	D	\$ 61	31,768	D
Common Shares	10/21/2013	M	2,445	A	\$ 33.92	34,213	D
Common Shares	10/21/2013	S	2,445	D	\$ 61	31,768	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 34.34	10/18/2013		M	1,577	(2) 05/29/2017	Common Shares	1,577
Non-qualified Stock Option (Right to Buy)	\$ 33.92	10/18/2013		M	2,700	(3) 02/20/2018	Common Shares	2,700
Non-qualified Stock Option (Right to Buy)	\$ 30.58	10/18/2013		M	3,068	(4) 02/27/2016	Common Shares	3,068
Non-qualified Stock Option	\$ 34.34	10/21/2013		M	3,334	(2) 05/29/2017	Common Shares	3,334

