Kurtzman Kenneth A Form 4 May 30, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Form 5 obligations may continue. See Instruction See Instruction 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

1(b).

Common

Shares

05/29/2013

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Kurtzman Kenneth A Issuer Symbol PLATINUM UNDERWRITERS (Check all applicable) **HOLDINGS LTD [PTP]** (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) PLATINUM ADMINISTRATIVE 05/29/2013 EVP, CRO & IR DIR - PASI SERVICES, INC., 2 STAMFORD PLAZA, SUITE 1504 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting STAMFORD, CT 06901 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Price Amount Common 05/29/2013 $M^{(1)}$ \$ 30 49,426 (2) D 12,112 Shares

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

 $S^{(1)}$

12.112 D

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SEC 1474

(9-02)

D

37,314

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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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securiti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numl of Sh
Non-qualified Stock Option (Right to Buy)	\$ 30	05/29/2013		M <u>(1)</u>	12,112	<u>(3)</u>	03/12/2016	Common Shares	12,1

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Kurtzman Kenneth A PLATINUM ADMINISTRATIVE SERVICES, INC. 2 STAMFORD PLAZA, SUITE 1504 STAMFORD, CT 06901

EVP, CRO & IR DIR - PASI

Signatures

/s/ Christina M. Parker, Attorney in Fact 05/30/2013

**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 exercise and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 2, 2013.
- (2) This amount was decreased by 5,000 common shares to correct a mathematical error in the previous report filed by the reporting person.
- (3) The option vested in four equal annual installments beginning on March 13, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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