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PLATINUM UNDERWRITERS HOLDINGS LTD Form 4/A March 20, 2015 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (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 Mitchell H Elizabeth 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) below) PLATINUM UNDERWRITERS 03/02/2015 President & CEO - Platinum US **REINSURANCE, INC., 140 BROADWAY, SUITE 4200** (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 03/02/2015 Form filed by More than One Reporting NEW YORK, NY 10005 Person (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 Securities (Instr. 3) Code (D) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Price Amount <u>(2)</u> 67,561 Common (3) 03/02/2015 D D 0 D Shares (1) (4)

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

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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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day, e	6. Date Exercisable and Expiration Date (Month/Day/Year)		e and nt of lying ties 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships						
		rector	10% Owner	Officer	Other			
Mitchell H Elizabeth PLATINUM UNDERWRITERS REINSURANCE, INC. 140 BROADWAY, SUITE 4200 NEW YORK, NY 10005				President & CEO - Platinum US				
Signatures								
Molly E. Gardner, 03 Attorney-in-fact	/20/2015							

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Disposed of in connection with the Agreement and Plan of Merger ("Merger Agreement") between the Issuer, RenaissanceRe Holdings Ltd. ("RenaissanceRe") and Port Holdings Ltd., dated as of November 23, 2014.

Pursuant to the terms of the Merger Agreement, upon closing of the merger, these Common Shares were cancelled and the holder

(2) received, per her election, an amount equal to 0.4073 common shares of RenaissanceRe and \$24.66 in cash per each of her Common Shares with respect to 59,231 of her Common Shares and \$66.00 in cash per each of her Common Shares with respect to 8,330 of her Common Shares. Fractional RenaissanceRe common shares were paid in cash.

This consideration amount was prorated as provided for in the Merger Agreement. Specifically, the share consideration was prorated so
 (3) that the reporting person received 0.4073 RenaissanceRe common shares and \$24.66 in cash per each of her 59,231 Common Shares pursuant to which she made the share consideration election, rather than 0.6504 RenaissanceRe common shares.

(4) To gain access to the filing system, this line item is being re-reported only to amend footnotes 2 and 3 to state the exact amount of consideration the reporting person received following adjustments due to proration.

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.