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AXIS CAPITAL HOLDINGS LTD
Form 8-K
August 10, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 10, 2005
(August 8, 2005)

AXIS CAPITAL HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|---|
| Bermuda | 001-31721 | 98-0395986 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

106 Pitts Bay Road
Pembroke, Bermuda

HM 08

(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: 441-296-2600

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR
240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Items 8.01 Other Events

On August 8, 2005, AXIS Capital Holdings Limited (the "Company")
entered into an underwriting agreement by and among the Company, Morgan Stanley

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& Co. Incorporated and the selling shareholders listed on Schedule I thereto (the "Selling Shareholders") for the sale of 7,819,362 common shares, par value \$0.0125 of the Company (the "Common Shares") held by the Selling Shareholders and attached to this report as Exhibit 1.1. The Common Shares will be sold under the Company's Form S-3 shelf registration statement (File No. 333-118023). The Company will not receive any proceeds from the sale of the Common Shares by the Selling Shareholders.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

- 1.1 Underwriting Agreement, dated August 8, 2005, by and among the Company, Morgan Stanley & Co. Incorporated, as underwriter and the selling shareholders named in Schedule I thereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 10, 2005

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Carol S. Rivers

Carol S. Rivers
General Counsel and Secretary

EXHIBIT INDEX

| Exhibit Number | Description of Document |
|----------------|---|
| 1.1 | Underwriting Agreement, dated August 8, 2005, by and among the Company, Morgan Stanley & Co. Incorporated, as underwriter and the selling shareholders named in Schedule I thereto. |