

PLATINUM UNDERWRITERS HOLDINGS LTD

Form 4/A

March 04, 2015

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 *
Mitchell H Elizabeth

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)
PLATINUM UNDERWRITERS
REINSURANCE, INC., 140
BROADWAY, SUITE 4200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President & CEO - Platinum US

NEW YORK, NY 10005

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/02/2015

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 (1)	(A) or (D) (2) (3) (4)	Price
Common Shares	03/02/2015		D		67,561 (1)	D	0

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

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information contained in this form are not
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SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own 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

Director 10% Owner Officer Other

Mitchell H Elizabeth
PLATINUM UNDERWRITERS REINSURANCE,
INC.
140 BROADWAY, SUITE 4200
NEW YORK, NY 10005

President & CEO - Platinum
US

Signatures

/s/ Molly E. Gardner,
Attorney-in-fact

03/04/2015

**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) 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.

- (2) Pursuant to the terms of the Merger Agreement, upon closing of the merger, these Common Shares will be cancelled and the holder will receive, per her election, an amount equal to 0.6504 common shares of RenaissanceRe 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, subject to proration. Fractional RenaissanceRe common shares will be paid in cash.

- (3) This consideration amount is subject to adjustment due to possible proration calculations provided for in the Merger Agreement. Specifically, the cash election consideration is subject to proration if the un-prorated aggregate share consideration is less than 7,500,000 RenaissanceRe common shares, and the share election consideration is subject to proration if the un-prorated aggregate share consideration is greater than 7,500,000 RenaissanceRe common shares. This proration calculation has not been finalized as of the date of this Form 4 and thus it is not possible to determine the exact amount of consideration to be received by the reporting person as of the date of this Form 4. Once the exact amount of consideration is determined, the reporting person will file an amendment to this Form 4, if necessary.

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- (4) To gain access to the filing system, this line item is being re-reported only to amend footnote 2 to clarify that the reporting person elected to receive cash for a portion of her common shares.

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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