

AXIS CAPITAL HOLDINGS LTD
 Form 4
 February 06, 2014

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 *
 DiSipio Christopher N.

(Last) (First) (Middle)

C/O AXIS, 1 UNIVERSITY SQUARE DRIVE, SUITE 200

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 AXIS CAPITAL HOLDINGS LTD
 [AXS]

3. Date of Earliest Transaction (Month/Day/Year)
 02/04/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CEO, AXIS Accident & Health

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	02/04/2014		M	6,250	A \$ 0	65,770	D
Common Shares	02/04/2014		D	3,125	D \$ 44.33	62,645	D
Common Shares	02/04/2014		F	1,112	D \$ 44.33	61,533	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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
					V	(A)	(D)			
Restricted Stock Units	(1)	02/04/2014		M		6,250	(2) (2)	Common Shares	6,250	
Restricted Stock Units	(1)	02/04/2014		A	8,120		(3) (3)	Common Shares	8,120	
Restricted Stock Units	(1)	02/04/2014		A	812		(4) (4)	Common Shares	812	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DiSipio Christopher N. C/O AXIS 1 UNIVERSITY SQUARE DRIVE, SUITE 200 PRINCETON, NJ 08540			CEO, AXIS Accident & Health	

Signatures

Richard T. Gieryn, Jr.,
Attorney-in-Fact

02/06/2014

__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) Upon vesting, each restricted stock unit will be equal in value to one common share (50% of the restricted stock units will be settled in common shares and 50% will be settled in cash).
- (2) The restricted stock units vest in four equal annual installments beginning February 4, 2014.

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(3) The restricted stock units will vest in four equal annual installments beginning March 1, 2015.

Represents a guaranteed minimum award of performance-based restricted stock units. The award may increase up to 16,240 restricted

(4) stock units provided that certain Company performance conditions are satisfied. The award will be eligible to vest in a single installment on March 1, 2017.

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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