

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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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 \*  
 Gieryn Richard T JR

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 92 PITTS BAY ROAD  
 (Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 General Counsel and Secretary

PEMBROKE, D0 HM 08

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
				(A) or (D)	Amount			
Common Shares	02/04/2014		M		4,500	A	\$ 0 107,797	D
Common Shares	02/04/2014		D		2,250	D	\$ 44.33 105,547	D
Common Shares	02/04/2014		F		795	D	\$ 44.33 104,752	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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/04/2014		M		4,500	(2)	(2)	Common Shares 4,500
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
Gieryn Richard T JR 92 PITTS BAY ROAD PEMBROKE, D0 HM 08			General Counsel and Secretary	

**Signatures**

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

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- 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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