#### AXIS CAPITAL HOLDINGS LTD

Form 4

November 05, 2007

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

**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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHARMAN JOHN			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)  C/O AXIS C LIMITED, 9			3. Date of Earliest Transaction (Month/Day/Year) 11/01/2007	X Director 10% Owner Specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		

### PEMBROKE, D0 HM 08

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acq	uired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Shares	11/01/2007		Code V S	Amount 2,900	(D)	Price \$ 39.3	499,164	D	
Common Shares	11/01/2007		S	1,475	D	\$ 39.32	497,689	D	
Common Shares	11/01/2007		S	500	D	\$ 39.33	497,189	D	
Common Shares	11/01/2007		S	2,100	D	\$ 39.34	495,089	D	
Common Shares	11/01/2007		S	2,500	D	\$ 39.35	492,589	D	

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Common Shares	11/01/2007	S	800	D	\$ 39.36	491,789	D	
Common Shares	11/01/2007	S	1,200	D	\$ 39.37	490,589	D	
Common Shares	11/01/2007	S	1,200	D	\$ 39.38	489,389	D	
Common Shares	11/01/2007	S	400	D	\$ 39.39	488,989	D	
Common Shares	11/01/2007	S	900	D	\$ 39.4	488,089	D	
Common Shares	11/01/2007	S	200	D	\$ 39.41	487,889	D	
Common Shares	11/01/2007	S	44	D	\$ 39.43	487,845	D	
Common Shares	11/01/2007	S	300	D	\$ 39.47	487,545	D	
Common Shares	11/01/2007	S	400	D	\$ 39.48	487,145	D	
Common Shares	11/01/2007	S	2,700	D	\$ 39.49	484,445	D	
Common Shares	11/01/2007	S	500	D	\$ 39.5	483,945	D	
Common Shares	11/01/2007	S	1,200	D	\$ 39.51	482,745	D	
Common Shares	11/01/2007	S	1,000	D	\$ 39.31	481,745	D	
Common Shares						497,704 <u>(1)</u>	I	By JR Charman Children's Settlement
Common Shares						1,804,908 (2)	I	By Dragon Holdings Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	<b>:</b>		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	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			
CHARMAN JOHN							
C/O AXIS CAPITAL HOLDINGS LIMITED	X		CEO & President				
92 PITTS BAY ROAD	Λ		CEO & Flesidelli				
PEMBROKE, D0 HM 08							

## **Signatures**

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

\*\*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) Mr. Charman disclaims beneficial ownership of the shares held by the JR Charman Children's Settlement.
- (2) Mr. Charman disclaims beneficial ownership of the shares held by the Dragon Holdings Trust.

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.

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