AXIS CAPITAL HOLDINGS LTD

Form 4

August 08, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB

3235-0287 Number: Expires:

OMB APPROVAL

January 31, 2005

0.5

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Shares

08/08/2008

(Print or Type Responses)

1. Name and Address of Reporting Person *

BUTT MIC	Symbol AXIS C [AXS]	AXIS CAPITAL HOLDINGS LTD				Issuer (Check all applicable)			
	(First) (N ITAL HOLDING) 92 PITTS BAY R	(Month/D S 08/08/20	3. Date of Earliest Transaction (Month/Day/Year) 08/08/2008				X Director 10% OwnerX Officer (give title Other (specify below) Chairman		
PEMBROK	(Street) XE, D0 HM 08		ndment, Da nth/Day/Year	U	l		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person		rson
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed	d of (D)	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)
~						Φ			

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

P

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

662,130

D

33.23

(1)

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

9,000

A

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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)	:		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		
BUTT MICHAEL A AXIS CAPITAL HOLDINGS LIMITED 92 PITTS BAY ROAD PEMBROKE, D0 HM 08	X		Chairman			

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) Shares were purchased at prices ranging from \$33.08 to \$33.35 per share. Reporting Person hereby undertakes to provide detailed pricing for each transaction upon request by the SEC, the issuer or a security holder of the issuer.

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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