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Greenfield D	avid B											
Form 4												
February 11,	2009											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									PPROVAL			
	UNITEI	DSIAIE				D EXC D.C. 205		IGE (_OMMISSION	OMB Number:	3235-0287	
Check thi	is box		vv as	anngton	l, ⊥	J.C. 205	49				January 31,	
-	if no longer while the STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF							Expires:	2005 2005			
	subject to Section 16. SECURITIES									Estimated average burden hours per		
Form 4 or										response 0.5		
Form 5	Filed p	ursuant to	Section 1	6(a) of th	he	Securitie	es Ex	chang	e Act of 1934,			
obligatior may conti				•		•			f 1935 or Sectio	n		
See Instru		30(h) of the In	vestmen	t C	Company	Act	of 194	40			
1(b).												
(Print or Type R	Responses)											
1. Name and Address of Reporting Person _2. Issuer NatGreenfield David BSymbol					d T	Ticker or T	rading	g	5. Relationship of Reporting Person(s) to Issuer			
5 yiii bo				XIS CAPITAL HOLDINGS LTD								
	[AXS]						(Check all applicable)					
(Last)	(First)	(Middle)	3. Date of	Earliest T	rar	nsaction			Director	10%	Owner	
			(Month/D	ay/Year)					XOfficer (give titleOther (specify below)			
	TAL HOLDIN		02/09/20	009					· · · · · · · · · · · · · · · · · · ·	Financial Offic	er	
LIMITED, 9	02 PITTS BAY	ROAD										
(Street) 4. If Ar				Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year) Applicable Line)							One Reporting Person					
PEMBROK	E, D0 HM 08									Iore than One Re		
(City)	(State)	(Zip)	Table	e I - Non-J	De	rivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of	2. Transaction D			3. Transact					5. Amount of	6. Ownership	7. Nature of Indirect	
Security (Instr. 3)	(Month/Day/Yea	·	Execution Date, if any			n(A) or Dis (D)	sposed	01	Securities Beneficially	Form: Direct (D) or	Beneficial	
			/Day/Year)	Code (D) (Instr. 8) (Instr. 3, 4 and 5)					Owned	Indirect (I) C	Ownership	
									Following Reported	(Instr. 4)	(Instr. 4)	
							(A)		Transaction(s)			
				Code V	v	Amount	or (D)	Price	(Instr. 3 and 4)			
Common	02/09/2009					30,000			120.200	D		
Shares	02/09/2009			А		50,000	А	<u>(1)</u>	130,200	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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) Grant of Restricted Stock. 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.

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Greenfield David B AXIS CAPITAL HOLDINGS LIMITED 92 PITTS BAY ROAD PEMBROKE, D0 HM 08			Chief Financial Officer					
Signatures								
Richard T. Gieryn, Jr., Attorney-in-Fact	02/11/	2009						
**Signature of Reporting Person	Date	e						
Explanation of Boononooo								

Reporting Owners

1. Title of 2.

*

Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa			Expiration D		Amou		Derivative
Security	or Exercise		any	Code	of		(Month/Day/	Year)		rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	· ·	erivative	2		Secur		(Instr. 5)
	Derivative					ecurities			(Instr	. 3 and 4)	
	Security					cquired					
					(A	A) or					
					Di	isposed					
					of	(D)					
					(Ir	nstr. 3,					
					4,	and 5)					
										Amount	
							Date Exercisable	Expiration		or	
								Date	Title	Number	
										of	
				Code	V (A	A) (D)				Shares	

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4.

5.

6. Date Exercisable and 7. Title and

8. Price of

9. Nt

Deriv

Secu

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3. Transaction Date 3A. Deemed