PRICE MICHAEL D

Form 4 August 24, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

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response...

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

obligations

may continue.

See Instruction

Check this box

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).

Common

Shares

08/21/2009

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PRICE MICHAEL D Issuer Symbol PLATINUM UNDERWRITERS (Check all applicable) **HOLDINGS LTD [PTP]** (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) PLATINUM UNDERWRITERS 08/21/2009 President and CEO HOLDINGS, LTD., 69 PITTS BAY ROAD, 2ND FLOOR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PEMBROKE, D0 HM 08 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Transactionr Disposed of (D) Indirect Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership **Following** or Indirect (Instr. 4) Reported (A)

or

(D)

D

Amount

42,460

Price

35.0197

\$

(2)

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

Code V

 $S^{(1)}$

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.

Transaction(s)

(Instr. 3 and 4)

222,509

(Instr. 4)

D

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	erivative			es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security		Acquired								Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director 10% Owner Officer	Other				

PRICE MICHAEL D PLATINUM UNDERWRITERS HOLDINGS, LTD. 69 PITTS BAY ROAD, 2ND FLOOR PEMBROKE, D0 HM 08

X

President and CEO

Signatures

/s/ Michael E. Lombardozzi Attorney 08/24/2009 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).
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, (1) 2009.
- This transaction was executed in multiple trades at prices ranging from \$35.00 to \$35.07. The price reported above reflects the weighted (2) average sales price. The reporting person hereby undertakes, upon request of the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares purchased at each separate price.

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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