

Asensio Robert John  
 Form 4  
 May 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Asensio Robert John

2. Issuer Name and Ticker or Trading Symbol  
 Darwin Professional Underwriters Inc [DR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 9 FARM SPRINGS ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 S.V.P. -- Chief Info. Officer

FARMINGTON, CT 06032

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock                    | 05/02/2008                           |  | A                              |   | 2,927   | A  | 25.62                             |
|                                 |                                      |  |                                |   |   |  | 94,287                            |
|                                 |                                      |  |                                |   |   |  | <u>(1)</u>                        |

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

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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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|  |  |                                      |  |                                |   |  |   |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|
| 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) | 8. ... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|

|                                      |          |            |  |   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|--------------------------------------|----------|------------|--|---|------------------|-----------------|--------------|----------------------------|
| Employee Stock Option (right to buy) | \$ 25.62 | 05/02/2008 |  | A | 8,503            | (2) 05/02/2018  | common stock | 8,503                      |
| Employee stock option (right to buy) | \$ 22.56 |            |  |   |                  | (3) 02/27/2012  | common stock | 7,937                      |
| Employee stock option (right to buy) | \$ 25.3  |            |  |   |                  | (4) 02/23/2011  | common stock | 4,125                      |

**Reporting Owners**

| Reporting Owner Name / Address                                     | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Asensio Robert John<br>9 FARM SPRINGS ROAD<br>FARMINGTON, CT 06032 |               |           | S.V.P. -- Chief Info. Officer |       |

**Signatures**

Robert J. Asensio, by Timothy J. Curry,  
attorney-in-fact 05/05/2008

\_\_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).
- Restricted stock award granted under Issuer's Stock Incentive Plan; price represents mean value of the high and low trades on the NYSE (1) on May 2, 2008, the grant date, as per Plan specification. Award vests and shares become unrestricted as follows: 50% of shares at May 2, 2011, and remainder at May 2, 2012.

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(2) Employee stock option, granted 05/02/2008, under the Issuer's 2006 Stock Incentive Plan (the "Plan") at a fair market value determined in accordance with the Plan of \$25.62 per share. Exercisable up to an aggregate of 25% on or after 05/02/2009, up to an aggregate of 50% on or after 05/02/2010, up to an aggregate of 75% on or after 05/02/2011 and in its entirety on or after 05/02/2012, subject to expiration or forfeiture in accordance with the Plan.

(3) Employee stock option, granted 02/27/2008, under the Issuer's 2006 Stock Incentive Plan (the "Plan") at a fair market value determined in accordance with the Plan of \$22.56 per share. Exercisable up to an aggregate of 25% on or after 02/27/ 2009, up to an aggregate of 50% on or after 02/27/2010, up to an aggregate of 75% on or after 02/27/2011 and in its entirety on or after 02/27/2012, subject to expiration or forfeiture in accordance with the Plan.

(4) Employee stock option, granted 02/23/2007, under the issuer's 2006 Stock Incentive Plan (the "Plan") at a fair market value determined in accordance with the Plan of \$25.30 per share. Exercisable up to an aggregate of 25% on or after 02/23/2008, up to an aggregate 50% on or after 02/23/2009, up to an aggregate 75% on or after 02/23/2010 and in its entirety on or after 02/23/2011, subject to expiration or forfeiture in accordance with the Plan.

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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