#### AXIS CAPITAL HOLDINGS LTD

Form 4

January 31, 2007

### FORM 4

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

**OMB** Number:

Expires:

3235-0287 January 31,

0.5

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per

**OMB APPROVAL** 

response...

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 * Gieryn Richard T JR			Symbol		Ticker or Trading HOLDINGS LTD	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First)	(Middle)	3. Date of (Month/D	Earliest Tra	ansaction	DirectorX Officer (giv	re title Other below)			
92 PITTS BAY ROAD			01/30/20	007		EVP and General Counsel				
		4. If Ame	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check					
		Filed(Mon	nth/Day/Year)		Applicable Line) _X_ Form filed by One Reporting Person					
PEMBROKI					Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Acq	uired, Disposed o	of, or Beneficial	lly Owned		
1.Title of Security	2. Transaction (Month/Day/Y			3. Transactio	4. Securities Acquired on(A) or Disposed of	5. Amount of Securities	6. Ownership Form: Direct			

of Code Beneficially (D) or Beneficial (Instr. 3) any (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Amount (D) Price Common 01/30/2007 A 22,500 Α <u>(1)</u> 73,696 D Shares

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

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.

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

#### Edgar Filing: AXIS CAPITAL HOLDINGS LTD - Form 4

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5. orNumber	6. Date Exerc Expiration Da		7. Title Amou		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monun Day/ Year)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		Under Securi	lying	Security (Instr. 5)	Secur Bene Owne 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

Gieryn Richard T JR 92 PITTS BAY ROAD PEMBROKE, D0 HM 08

**EVP** and General Counsel

# **Signatures**

Richard T. 01/31/2007 Gieryn, Jr.

\*\*Signature of Date Reporting Person

## **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 Owners 2