

AXIS CAPITAL HOLDINGS LTD
Form 10-Q/A
September 28, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q/A

(Amendment No. 1)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2006
Commission file number 001-31721

AXIS CAPITAL HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of
incorporation or organization)

98-0395986

(I.R.S. Employer
Identification No.)

92 Pitts Bay Road, Pembroke HM 08, Bermuda

(Address of principal executive offices and zip code)

(441) 496-2600

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of August 7, 2006, there were 152,055,531 Common Shares, \$0.0125 par value per share, of the registrant outstanding.

Explanatory Note

The Form 10-Q that was filed for the quarterly period ended June 30, 2006, included information in Part II, Item 4 that was incorrect. Specifically, the information relating to the election of Mr. Frank Tasco as a Director of AXIS Capital Holdings Limited in the Original Report has been removed from this Amended Report. The information was inadvertently carried forward from a previously filed document. Mr. Tasco is a Class II Director and will continue until his current term expires in 2008.

This Amended Report has not been updated for events occurring after the filing of the Original Report nor does it change any other disclosures contained in the Original Report.

i

AXIS CAPITAL HOLDINGS LIMITED

INDEX TO FORM 10-Q

| | Page No |
|---|----------------|
| PART II. OTHER INFORMATION | |
| Item 4. Submission of Matters to a Vote of Shareholders | 4 |
| Signatures | 5 |
| Exhibits | 6 |

PART II - OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Shareholders

The following matters were submitted to a vote of shareholders at the Annual General Meeting of Shareholders held on May 12, 2006 at Chesney House, Pitts Bay Road, Pembroke, Bermuda.

1. Appointment of Directors

Resolved by a vote of 119,090,301 in favor and 3,267,934 withheld:

That Michael A. Butt be appointed a Class I Director.

Resolved by a vote of 121,877,448 in favor and 480,787 withheld:

That John R. Charman be appointed a Class I Director.

Resolved by a vote of 73,101,273 in favor and 49,256,962 withheld:

That Charles A. Davis be appointed a Class I Director.

2. Appointment of Auditors

Resolved by a vote of 122,331,504 in favor, 23,786 against and 2,945 abstaining:

To appoint Deloitte & Touche, Hamilton, Bermuda, to act as the independent auditors of the Company for the fiscal year ending December 31, 2006 and to authorize the Board of Directors acting through the Audit Committee to set the fees for the independent auditors.

Item 6. Exhibits

(a) Exhibits

31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2 Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: September 28, 2006

AXIS CAPITAL HOLDINGS LIMITED

By:

/s/John R. Charman
John R. Charman
President and Chief Executive Officer
(Authorized Officer)

/s/David B. Greenfield
David B. Greenfield
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)