

PLATINUM UNDERWRITERS HOLDINGS LTD

Form 4

July 22, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 \*  
SLATTERY JAMES P

2. Issuer Name and Ticker or Trading  
Symbol  
PLATINUM UNDERWRITERS  
HOLDINGS LTD [PTP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O PLATINUM  
UNDERWRITERS HOLDINGS,  
LTD., WATERLOO HOUSE, 100  
PITTS BAY ROAD

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/19/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
former Director

(Street)  
PEMBROKE, D0 HM 08

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Shares	06/19/2014 <sup>(1)</sup>		M		803	A \$ 0	8,138 D

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

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SEC 1474  
(9-02)

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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 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. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	
Share units	(2)	06/19/2014 <sup>(1)</sup>		M		803	(1) (1) Common Shares <sup>(1)</sup>	803 \$ 0

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SLATTERY JAMES P  
C/O PLATINUM UNDERWRITERS HOLDINGS, LTD.  
WATERLOO HOUSE, 100 PITTS BAY ROAD  
PEMBROKE, D0 HM 08

former Director

## Signatures

Christina M. Parker,  
Attorney-in-fact

07/22/2014

                    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).

These share units were awarded on April 22, 2014 pursuant to the 2010 Share Incentive Plan of Platinum Underwriters Holdings, Ltd. (the "Company"). The reporting person resigned from the Company's Board of Directors on June 19, 2014 due to personal health reasons.

(1) On July 22, 2014, the Compensation Committee of the Company's Board of Directors determined that the reporting person was disabled within the meaning of Section 409A(a)(2)(C) of the Internal Revenue Code as of his resignation on June 19, 2014 and these share units vested upon his disability in accordance with their terms.

(2) 1-for-1

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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