Maiden Holdings, Ltd. Form SC 13G/A February 16, 2010

CUSIP No. G5753U112

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

Maiden Holdings, Ltd. (Name of Issuer)

Common Stock, \$.01 par value (Title of Class of Securities)

G5753U112 (CUSIP Number)

December 31, 2009 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- o Rule 13d-1(b)
- o Rule 13d-1(c)
- x Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

^{*}The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

CUSIP No. G5753U112

1.	Names of Reporting Person	Kensi	co Capital Management Corpo	ration
		13-40	79277	
	I.R.S. Identification Nos. of Above			
	Persons (entities only)			
2.	Check the Appropriate Box	(a) o		
	if a Member of a Group	(b) o		
3. 4.	SEC Use Only Citizenship or Place	Delaw	loro.	
4.	Citizenship of Place	Delaw	vare	
	of Organization			
Number of		5.	Sole Voting	-0-
			Power	
Shares Be	eneficially	6.	Shared Voting	
Owned by	v Each		Power	5,793,876
Owned o	y Euch	7.	Sole Dispositive	-0-
Reporting	g Person		Power	
		8.	Shared Dispositive Power	
With				
9.	A garagete Amount Denoficially Owned			5,793,876
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	5,793,	876	
10.	Check Box if the Aggregate Amount in	-,,		
	Row (9) Excludes Certain Shares			
		o		
11.	Percent of Class Represented by Amount			
	in Row (9)	8.2%		
12.	Type of Reporting Person	CO		

CUSIP No. G5753U112

I.R.S. Identification Nos. of Above Persons (entities only) 2. Check the Appropriate Box if a Member of a Group 3. SEC Use Only 4. Citizenship or Place of Organization Number of Owned by Each Cowned by Each Reporting Person With 9. Aggregate Amount Beneficially Owned by Each Reporting Person Ocheck Box if the Aggregate Amount in Row (9) Excludes Certain Shares I.R.S. Identification Nos. of Above (a) 0 United States United States United States Fower Sole Voting Power Fower 6. Shared Voting Power 5,793,876 5,793,876 5,793,876 5,793,876 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	1.	Names of Reporting Person	Micha	nel Lowenstein	
Persons (entities only) 2. Check the Appropriate Box if a Member of a Group 3. SEC Use Only 4. Citizenship or Place Of Organization Number of Sole Voting Power 6. Shared Voting Power 6. Shared Voting Power 6. Shared Dispositive Power 8. Shared Dispositive Power With Aggregate Amount Beneficially Owned by Each Reporting Person Power 9. Aggregate Amount Beneficially Owned by Each Reporting Person 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares O Hard States (a) 0 Voting Power Fower Sole Voting Power Fower Sole Dispositive Power Sole Dispositive Fower Sole Dispositive Power So					
3. SEC Use Only 4. Citizenship or Place United States of Organization Number of Shares Beneficially Owned by Each Reporting Person With 9. Aggregate Amount Beneficially Owned by Each Reporting Person Ocheck Box if the Aggregate Amount in Row (9) Excludes Certain Shares Of Organization 5. Sole Voting Power Shared Voting Power 5.793,876 7. Sole Dispositive Power 8. Shared Dispositive Power 5.793,876 5.793,876 5.793,876	2.	Persons (entities only)	(a) o		
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Owned by Each Power 7. Sole Dispositive Power 8. Shared Dispositive Power With Aggregate Amount Beneficially Owned by Each Reporting Person Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares O 11. Percent of Class Represented by Amount		of	5.	-	-0-
Owned by Each Reporting Person Reporting Person With Sole Dispositive Power 8. Shared Dispositive Power 5,793,876 9. Aggregate Amount Beneficially Owned by Each Reporting Person 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares O 11. Percent of Class Represented by Amount	Shares B	eneficially	6.	-	
Reporting Person Power 8. Shared Dispositive Power With 5,793,876 9. Aggregate Amount Beneficially Owned by Each Reporting Person 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares O 11. Percent of Class Represented by Amount	Owned b	y Each	7.		
With 5,793,876 Aggregate Amount Beneficially Owned by Each Reporting Person 5,793,876 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares O Percent of Class Represented by Amount	Reporting	g Person		Power	
9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,793,876 10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares o 11. Percent of Class Represented by Amount	With		8.	Snared Dispositive Power	5.700.077
11. Percent of Class Represented by Amount		by Each Reporting Person Check Box if the Aggregate Amount in	5,793,	876	3,793,876
in Row (9) 8.2% 12. Type of Reporting Person IN, HC		in Row (9)	t 8.2%	С	

CUSIP No. G5753U112

1.	Names of Reporting Person	Thom	as J. Coleman	
	I.R.S. Identification Nos. of Above			
2.	Persons (entities only) Check the Appropriate Box	(a) o		
2.	Check the Appropriate Box	(u) 0		
	if a Member of a Group	(b) o		
3. 4.	SEC Use Only	Linita	d States	
4.	Citizenship or Place	United	1 States	
	of Organization			
Number o		5.	Sole Voting	-()-
CI D	C . 11		Power	
Shares Be	enericially	6.	Shared Voting	
Owned by	Each		Power	5,793,876
•		7.	Sole Dispositive	-0-
Reporting	Person		Power	
		8.	Shared Dispositive Power	5,793,876
With 9.	Aggregate Amount Beneficially Owned			
<i>7</i> .	by Each Reporting Person	5,793,	876	
10.	Check Box if the Aggregate Amount in			
	Row (9) Excludes Certain Shares			
		o		
11.	Percent of Class Represented by Amount			
12.	in Row (9) Type of Reporting Person	8.2% IN, H	$oldsymbol{\cap}$	
14.	Type of Reporting Leison	111, 111		

Amendment No. 1 to Schedule 13G

(iv)

		he statement on Schedule 13G filed with the Securities and Exchange Commission on February 17, 2009 (the ned in the Schedule 13G are used herein as so defined.		
The following item	s of the Sc	hedule 13G are hereby amended and restated as follows:		
Item 4.	Ownersh	ship.		
For each Reporting	Person:			
	(a)	Amount beneficially owned:		
Stock held for the a shares of Common	accounts of Stock, Ke	agement, Mr. Lowenstein and Mr. Coleman may be deemed to beneficially own the 5,793,876 shares of Common the Funds. Of such 5,793,876 shares of Common Stock, Kensico Partners directly beneficially owns 1,419,203 nsico Associates directly beneficially owns 2,026,555 shares of Common Stock, Kensico Offshore directly hares of Common Stock, and Kensico Offshore II directly beneficially owns 552,170 shares of Common Stock.		
	(b)	Percent of class: 8.2%		
		0,787,664 shares of Common Stock issued and outstanding as of November 13, 2009, as reported in the Issuer's Q for the period ended September 30, 2009.		
	(c)	Number of shares to which each Reporting Person has:		
		(i) Sole power to vote or direct the vote: -0-		
		(ii) Shared power to vote or direct the vote: 5,793,876		
		(iii) Sole power to dispose or to direct the disposition of: -0-		

Shared power to dispose of or direct the disposition of: 5,793,876

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 16, 2010

KENSICO CAPITAL MANAGEMENT CORP.

BY: /s/ MICHAEL LOWENSTEIN Signature

Michael Lowenstein, Authorized Signatory Name/Title /s/ MICHAEL LOWENSTEIN Signature /s/ THOMAS J. COLEMAN Signature