Kurtzman Kenneth A Form 4 February 16, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287 January 31,

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Check this box

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Kurtzman Kenneth A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PLATINUM UNDERWRITERS **HOLDINGS LTD [PTP]** 

(Check all applicable)

EVP & Chief Risk Officer

10% Owner

(First) (Middle)

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

02/16/2011

X\_ Officer (give title Other (specify below)

PLATINUM ADMINISTRATIVE SERVICES, INC., 2 WORLD FINANCIAL CENTER, SUITE 2300

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10281

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if any

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Transaction(s) (Instr. 3 and 4)

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: Kurtzman Kenneth A - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transac<br>Code<br>(Instr. 8 | 3) | 5. Number iomf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                    |                   |  | 8. Price<br>Deriva<br>Securit<br>(Instr. |
|---|---|--------------------------------------|---|------------------------------------|----|---|-----|--|--------------------|-------------------|--|--|
|   |   |                                      |   | Code                               | V  | (A)   | (D) | Date<br>Exercisable                                      | Expiration<br>Date | Title             | Amount<br>or<br>Number<br>of<br>Shares |  |
| Share units   | <u>(1)</u>  | 02/16/2011                           |   | A                                  |    | 6,698   |     | (2)  | (2)                | Common Shares (2) | 6,698                                  | \$ (                                     |

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Kurtzman Kenneth A PLATINUM ADMINISTRATIVE SERVICES, INC. 2 WORLD FINANCIAL CENTER, SUITE 2300 NEW YORK, NY 10281

**EVP & Chief Risk Officer** 

## **Signatures**

/s/ Michael E. Lombardozzi, Attorney-in-Fact

02/16/2011

\*\*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).
- (1) 1-for-1

These share units were granted on February 16, 2011 under the 2010 Share Incentive Plan (the "Plan") of Platinum Underwriters Holdings, Ltd. (the "Company") and will vest ratably in four equal installments on each of the first four anniversaries of the date of grant.

(2) On each of the vesting dates, the Company will issue to the reporting person one Common Share of the Company for each vested share unit, reduced by the number of Common Shares which are equal in Fair Market Value (as defined in the Plan) on such date to the reporting person's tax withholding obligation.

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.

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