### Edgar Filing: MARKEL STEVEN A - Form 4

MARKEL Form 4 November	STEVEN A 16-2010				
				OMB APPROVAL	
FORM	UNITEDSTAT	ES SECURITIES AND EXCHA Washington, D.C. 20549	ANGE COMMISSION	OMB 3235-0287 Number:	
Check t if no lot	ngor			Expires: January 31, 2005	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See InstructionSTATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpires: Estimated avera burden hours per responseFiled 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 1940Expires: Estimated avera burden hours per response					
1(b).					
(Print or Type	Responses)				
	Address of Reporting Person STEVEN A	* 2. Issuer Name and Ticker or Trad Symbol MARKEL CORP [MKL]	Issuer	Reporting Person(s) to	
(Last)	(First) (Middle)	3. Date of Earliest Transaction	(Check	all applicable)	
C/O MAR		(Month/Day/Year) 11/15/2010	X Director X Officer (give below) Vic	title 10% Owner Other (specify below) ee Chairman	
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by O		
GLEN AL	LEN, VA 23060		Form filed by M Person	ore than One Reporting	
(City)	(State) (Zip)	Table I - Non-Derivative Secu	rities Acquired, Disposed of,	or Beneficially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. De (Month/Day/Year) Execut any (Month		(D) Securities	6.7. Nature ofOwnershipIndirectForm:BeneficialDirect (D)Ownershipor Indirect(Instr. 4)(I)(Instr. 4)	
Common Stock	11/15/2010	S 4,000 D	365.6583 166,715 ( <u>1)</u>	D	
Common Stock			1,935.975	I 401(K) Plan (2)	
Common Stock			49,578	I By Trust	
Common Stock			4,375	I $\underbrace{By Trust}_{(4)}$	
			15,000	Ι	

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Common
Stock

By Spouse (5)

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

Persons who respond to the collection of information contained in this form are not 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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Title Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv 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		
MARKEL STEVEN A C/O MARKEL CORPORATION 4521 HIGHWOODS PKWY GLEN ALLEN, VA 23060	Х		Vice Chairman			
Signatures						
/s/ Linda S. Rotz, Attorney-in-fact for Steven A. Markel			11/16/2010			
<b>**</b> 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).

Sales were effected in forty-eight separate transactions at prices ranging from \$365.00 to 366.59. Mr. Markel will provide upon request
 (1) by the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2)

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Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement dated as of September 30, 2010 and utilizes the closing stock price on that date of \$344.59. As of 9/30/2010, a unit under the Plan represented one share of Common Stock.

- (3) Mr. Markel is a Trustee and partial beneficiary of three Grantor Retained Annuity Trusts. The total reported represents the aggregate of the trusts.
- (4) Mr. Markel is trustee and retains a partial interest in the trust. The amount reported reflects all the securities held by the trust, but Mr. Markel disclaims beneficial ownership except with respect to his interest in the trust.
- (5) Beneficial ownership of securities is expressly disclaimed.

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.