MARTIN DARRELL D

Form 4

January 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5

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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)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * MARTIN DARRELL D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) MARKEL CORP [MKL] 3. Date of Earliest Transaction

(Check all applicable)

C/O MARKEL

CORPORATION, 4521 HIGHWOODS PKWY

(Month/Day/Year)

09/06/2011

_X__ Director 10% Owner Officer (give title Other (specify

(State)

(Zip)

(Street) 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

GLEN ALLEN, VA 23060

(City)	(State)	Zip) Table	e I - Nor	Securi	ecurities Acquired, Disposed of, or Beneficially Owned						
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transa Code	ctio	4. Securi nAcquired Disposed	l (A) c		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
(iiisu. 3)		(Month/Day/Year)	(Instr.	8) V	(Instr. 3,		1	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common Stock	09/06/2011		G <u>(1)</u>	V	3,400	D	\$ 0	12,775 (2)	D		
Common Stock	09/06/2011		G <u>(1)</u>	V	3,400	A	\$0	6,900	I	By Spouse (3)	
Common Stock								3,662 (4)	I	By Trust	

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date		Amou	nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amaunt		
										Amount		
							Date	Expiration		Or		
							Exercisable	ole Date		Number		
				C + V	(A) (D)				of			
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Director Other

MARTIN DARRELL D C/O MARKEL CORPORATION 4521 HIGHWOODS PKWY GLEN ALLEN, VA 23060

X

Signatures

/s/ Linda S. Rotz, Attorney-in-fact for Darrell D. Martin

01/04/2012

**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) This transaction involved a gift of securities by Mr. Martin to his spouse.
- End-of-period holdings also reflect a change in form of beneficial ownership by reason of the distribution of 1,338 shares from a Grantor (2) Retained Annuity Trust to Mr. Martin. Holdings include 197 shares of restricted stock that will vest on May 8, 2012, the grant of which pursuant to the Markel Corporation Omnibus Incentive Plan was reported previously.
- Beneficial ownership of securities is expressly disclaimed. **(3)**
- Mr. Martin is a Trustee and partial beneficiary of a Grantor Retained Annuity Trust. End-of-period holdings reflect a change in form of beneficial ownership by reason of the distribution of 1,338 shares from the GRAT to Mr. Martin.

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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