Maiden Holdings, Ltd. Form 4 October 17, 2008

## FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

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).

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obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person \* **TURIN BENTZION S** 

2. Issuer Name and Ticker or Trading Symbol

Maiden Holdings, Ltd. [MHLD]

Issuer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 10/16/2008

MAIDEN HOLDINGS, LTD, 48 PAR LA VILLE ROAD SUITE 1141

(Street)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

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

Chief Operating Officer

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

Person

Applicable Line)

HAMILTON, D0 HM11

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	saction Date 2A. Deemed  //Day/Year)  Execution Date, if any (Month/Day/Year)		3. 4. Securities Ad Transaction(A) or Dispose Code (D) (Instr. 8) (Instr. 3, 4 and		d of	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	10/16/2008		S <u>(1)</u>	5,300	D		30,700	D	
Common Stock	10/16/2008		S <u>(1)</u>	100	D	\$ 3.65	30,600	D	
Common Stock	10/16/2008		S(1)	1,700	D	\$ 3.7	28,900	D	
Common Stock	10/16/2008		S(1)	100	D	\$ 3.86	28,800	D	
Common Stock	10/16/2008		S(1)	5,900	D	\$ 3.68	22,900	D	

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Common Stock	10/16/2008	S <u>(1)</u>	1,500	D	\$ 3.69	21,400	D
Common Stock	10/16/2008	S(1)	1,300	D	\$ 3.75	20,100	D
Common Stock	10/16/2008	S(1)	500	D	\$ 4.01	19,600	D
Common Stock	10/16/2008	S(1)	100	D	\$ 3.92	19,500	D
Common Stock	10/16/2008	S(1)	100	D	\$ 4.02	19,400	D
Common Stock	10/16/2008	S(1)	100	D	\$ 4.07	19,300	D
Common Stock	10/16/2008	S <u>(1)</u>	100	D	\$ 4.08	19,200	D

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.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Tit.	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	) Derivativ	re		Secur	rities	(Instr. 5)
	Derivative				Securities	8		(Instr	. 3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	Title	or Number	
						Exercisable	Date	Title		
				Codo V	7 (A) (D)				of Charac	
				Code V	V (A) (D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
TURIN BENTZION S	X		Chief Operating Officer					
MAIDEN HOLDINGS, LTD								
48 PAR LA VILLE ROAD SUITE 1141								

Reporting Owners 2

#### HAMILTON, D0 HM11

## **Signatures**

/s/ Bentzion S. Turin 10/17/2008

\*\*Signature of Date
Reporting Person

# **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) An intraday market drop in the market price of the shares triggered an increased percentage margin equity requirement and the shares were sold at the discretion of the reporting persons' brokerage firm without notice to or consultation with the reporting person.

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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