## Edgar Filing: PLATINUM UNDERWRITERS HOLDINGS LTD - Form 4

PLATINUM V Form 4	UNDERWRIT	ERS HOL	DINGS	LTD							
July 02, 2007	Л								PPROVA	L	
	UNITED	Washington, D.C. 20549								3235-0287 January 31,	
if no longe subject to Section 16 Form 4 or	r STATE									0.5	
Form 5 obligations may contin <i>See</i> Instruc 1(b).	Section 17	(a) of the l	Public U	Itility Hol	ding Cor		nge Act of 1934, of 1935 or Section 940	on			
(Print or Type Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> PRUITT PETER T				er Name <b>an</b>		-	5. Relationship of Reporting Person(s) to Issuer				
			PLATINUM UNDERWRITERS HOLDINGS LTD [PTP]				(Check all applicable)				
(Last) (First) (Middle) 371 LLWYDS LANE			3. Date of Earliest Transaction (Month/Day/Year) 07/02/2007			X_ Director 10% Owner Officer (give title Other (specify below) below)					
	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							
VERO BEAC	CH, FL 32963						Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
	. Transaction Date Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficial Ownershij (Instr. 4)	l	
				Code V		(D) Price					
Reminder: Report	rt on a separate lin	e for each cl	ass of sec	urities bene	Perso inforn requir	ns who res nation cont ed to respo bys a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		
	T-1		notivo Sa	uniting A	mined Di-	nosod of cr	Ponoficially Owned				

 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. Number	6. Date Exercisable and	7. Title and Amount of	8. Price c
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acqu (A) c Dispo of (D	uired or osed )) r. 3, 4,					(Instr. 5)
			Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share units	<u>(1)</u>	07/02/2007	А	441		(2)	(2)	Common Shares $(2)$	441	<u>(3)</u>

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PRUITT PETER T 371 LLWYDS LANE VERO BEACH, FL 32963	Х							
Signatures								
Michael E. Lombardozzi, Attorney-in-Fact		07/0	2/2007					
**Signature of Reporting Person		D	ate					

## **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

The share units were credited under the Share Unit Plan for Nonemployee Directors (the "Plan") and will be paid in cash, Common Shares of Platinum Underwriters Holdings, Ltd. (the "Company") or a combination thereof at the discretion of the Board of Directors of

- (2) the Company based on the Fair Market Value (as defined in the Plan) of the Common Shares on the first business day following the earlier of (i) the date that is five years following the end of the calendar year that includes the calendar quarter in respect of which the share units are awarded (which is the quarter preceding the transaction date), or (ii) the date that the reporting person ceases to be a member of the Board of Directors of the Company.
- (3) Not applicable.

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.