Decleir Allan Carl Form 4 April 29, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per 0.5 response...

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Decleir Allan Carl

5. Relationship of Reporting Person(s) to Issuer

Symbol

PLATINUM UNDERWRITERS **HOLDINGS LTD [PTP]**

2. Issuer Name and Ticker or Trading

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Expires:

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

Director 10% Owner X_ Officer (give title Other (specify below)

PLATINUM UNDERWRITERS

04/29/2013

EVP & Chief Financial Officer

HOLDINGS, LTD., 69 PITTS BAY ROAD, 2ND FLOOR

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code (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 Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

31,768

(Instr. 3 and 4) Price (D)

Common Shares

04/29/2013

Code V Amount M 1,443 \$0

D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number out of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)				8. Price Deriva Securit (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share units	(1)	04/29/2013		M	1,443	(2)	(2)	Common Shares (2)	1,443	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Decleir Allan Carl PLATINUM UNDERWRITERS HOLDINGS, LTD. 69 PITTS BAY ROAD, 2ND FLOOR PEMBROKE, D0 HM 08

EVP & Chief Financial Officer

Signatures

/s/ Christina M. Parker, Attorney-In-Fact

04/29/2013

**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 April 29, 2010 under the 2010 Share Incentive Plan of Platinum Underwriters Holdings, Ltd. (the "Company"). On April 29, 2013, the third quarter of these share units vested and the Company issued to the reporting person one Common Share of the Company for each vested share unit. The remaining share units will vest on the fourth anniversary of the date of grant and on this date the Company will issue to the reporting person one Common Share for each vested share unit.

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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