

Darwin Professional Underwriters Inc  
 Form 4  
 February 26, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Romano Paul Francis

2. Issuer Name and Ticker or Trading Symbol  
 Darwin Professional Underwriters Inc [DR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 9 FARM SPRINGS ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 S.V.P. --Underwrite/Distrib.

FARMINGTON, CT 06032

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/23/2007		A		2,544 (1)	A	\$ 25.3 (1)
					170,544	(2)	D

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

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SEC 1474 (9-02)

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Date
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 25.3	02/23/2007		A		6,299		<u>(3)</u>	02/23/2017	common stock	6,299
Employee Stock Option (right to buy)	\$ 16							<u>(5)</u>	05/19/2006	common stock	7,228

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Romano Paul Francis 9 FARM SPRINGS ROAD FARMINGTON, CT 06032			S.V.P. --Underwrite/Distrib.	

## Signatures

Paul F. Romano, by Timothy J. Curry,  
attorney-in-fact 02/27/2007

\*\*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) Restricted stock award granted under Issuer's 2006 Stock Incentive Plan; price represents mean value of the high and low trades on the NYSE Arca exchange on February 23, 2007, the grant date, as per Plan specification.
  - (2) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 10181.82 shares in prior filing, now represents 168,000 post-split shares.
  - (3) Employee stock option, granted 02/23/2007, under the issuer's 2006 Stock Incentive Plan (the "Plan") at a fair market value determined in accordance with the Plan of \$25.30 per share. Exercisable up to an aggregate of 25% on or after 02/23/2008, up to an aggregate 50% on or after 02/23/2009, up to an aggregate 75% on or after 02/23/2010 and in its entirety on or after 02/23/2011, subject to expiration or forfeiture in accordance with the Plan.

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- (4) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 438.06 shares in prior filing, now represents 7,228 post-split shares.
- (5) The option vests in four equal installments on May 19, 2007, 2008, 2009 and 2010, subject to stockholder approval at the 2007 Annual Meeting.
- (6) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 438.06 shares in prior filing, now represents 7,228 post-split shares.

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.