PRICE MICHAEL D

Form 4

February 15, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, Expires: 2005

0.5

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Check this box

Form 5 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)

(Print or Type Responses)

1. Name and Address of Reporting Person * PRICE MICHAEL D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

PLATINUM UNDERWRITERS **HOLDINGS LTD [PTP]**

(Check all applicable)

President and CEO

(Middle)

(Month/Day/Year) 02/14/2012

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

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

(Street)

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

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

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 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) (Instr. 3 and 4) Code V Amount (D) Price

Transaction(s)

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)

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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 orDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Share Units	<u>(1)</u>	02/14/2012		A	29,975	<u>(1)</u>	(1)	Common Shares	(1)	\$

Reporting Owners

Reporting Owner Name / Address	Keiationsmps					
	Director	10% Owner	Officer	Other		

PRICE MICHAEL D
PLATINUM UNDERWRITERS HOLDINGS, LTD.
69 PITTS BAY ROAD, 2ND FLOOR
PEMBROKE, D0 HM 08

X

President and CEO

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Signatures

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

02/15/2012

**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).

The Market Share Units vest on July 14, 2014. Each Market Share Unit represents a contingent right to receive between 0 and 1-1/2

(1) Common Shares of Platinum Underwriters Holdings, Ltd. based on the difference between the average closing prices of the Common Shares for twenty trading days ending on June 30, 2014 and December 31, 2011.

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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