

PLATINUM UNDERWRITERS HOLDINGS LTD  
Form SC 13G  
February 14, 2003

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G**

**OMB APPROVAL**  
OMB Number: 3235-0145  
Estimated average burden hours per  
response . . . . .14.90

**INFORMATION STATEMENT TO BE INCLUDED IN STATEMENTS FILED  
PURSUANT TO RULES 13d-1 (b) (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)**

(Amendment No. \_\_)\*

**Platinum Underwriters Holdings, Ltd.**

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(Name of Issuer)

**Preferred Convertible**

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(Title of Class of Securities)

**G7127P118**

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(CUSIP Number)

**December 31, 2002**

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(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-(c)
- Rule 13d-1 (d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. G7127P118

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION OF ABOVE PERSON

**NICHOLAS APPLGATE CAPITAL MANAGEMENT LLC (IRS No. 33-0124536)**

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  O  
(b)  X

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3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

**Delaware**

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5 SOLE VOTING POWER

**352,740**

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

**30,270**

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7 SOLE DISPOSITIVE POWER

**383,010**

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8 SHARED DISPOSITIVE POWER

**-0-**

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**383,010**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**7.7**

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12 TYPE OF REPORTING PERSON\*

**IA**

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**\*SEE INSTRUCTION BEFORE FILLING OUT!**

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**Item 1** (a) **Name of Issuer:**  
Platinum Underwriters Holdings Ltd.

(b) **Address of Issuer's Principal Executive Offices:**  
2 Church Street  
Bermuda, DOHM11

**Item 2** (a) **Name of Person Filing:**  
Nicholas-Applegate Capital Management LLC

(b) **Address of Principal Business Office:**  
600 West Broadway, 29th Floor  
San Diego, California 92101

(c) **Citizenship:**  
Not Applicable.

(d) **Title of Class of Securities:**  
Common Stock

(e) **CUSIP Number:**  
G7127P118

**Item 3** **If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act;
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act;
- (e)  Investment adviser registered under Section 203 of the Investment Advisors Act of 1940;
- (f)  Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  Parent holding company or control person, in accordance with 13d-1(b)(ii)(G);
- (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (g)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check this box.



**Item 10**

**Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2003

/s/ CHARLES FIELD

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Charles Field, Deputy General Counsel and  
Director of Compliance

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