

Connell K Bruce
Form 4
May 01, 2013

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 *
Connell K Bruce

(Last) (First) (Middle)

C/O MARKEL CORPORATION, 4521 HIGHWOODS PARKWAY

(Street)

GLEN ALLEN, VA 23060-6148

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MARKEL CORP [MKL]

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 05/01/2013 | | A | 1,035 | A | 1,035 | D |
| Common Stock | 05/01/2013 | | A | 172 | A | 172 | I By Spouse |

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

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SEC 1474 (9-02)

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

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Connell K Bruce C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY GLEN ALLEN, VA 23060-6148 | | X | | |

Signatures

/s/ Richard R. Grinnan, Attorney-in-Fact for K. Bruce
Connell

05/01/2013

__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) Shares of common stock of Issuer were received in exchange for 24,000 shares of common stock of Alterra Capital Holdings Limited ("Alterra") in connection with the merger of Alterra into Commonwealth Merger Subsidiary Limited, a wholly owned subsidiary of the Issuer (the transaction, the "Merger"). On the effective date of the Merger, the closing price of the Issuer's common stock was \$535.00 per share. The final closing price of Alterra's common stock was \$32.55 on April 30, 2013.

(2) Shares of common stock of Issuer were received in exchange for 4,000 shares of common stock of Alterra Capital Holdings Limited ("Alterra") in connection with the merger of Alterra into Commonwealth Merger Subsidiary Limited, a wholly owned subsidiary of the Issuer (the transaction, the "Merger"). On the effective date of the Merger, the closing price of the Issuer's common stock was \$535.00 per share. The final closing price of Alterra's common stock was \$32.55 on April 30, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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