Kurtzman Kenneth A Form 4 February 17, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and A Kurtzman k	2. Issuer Name and Ticker or Trading Symbol PLATINUM UNDERWRITERS HOLDINGS LTD [PTP]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
SERVICES	(Last) (First) (Middle) PLATINUM ADMINISTRATIVE SERVICES, INC., 2 STAMFORD PLAZA, SUITE 1504				ansaction			Director 10% Owner _X_ Officer (give title Other (specify below) EVP & CRO - PASI		
STAMFOR	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	any		med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	(Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Shares	02/16/2012			M	1,675	A	\$ 0	56,634	D	
Common Shares	02/16/2012			F	625	D	\$ 35.59	56,009	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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exer	cisable and	7. Title and A	Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date		Underlying Securities		Deriva
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)		Securit
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired					(Instr.
	Derivative				(A) or					
	Security				Disposed of					
					(D)					
					(Instr. 3, 4,					
					and 5)					
									Amount	
									or	
						Date	Expiration	Title	Number	
						Exercisable	Date	11110	of	
				Code V	(A) (D)				Shares	
					()					
Share	(1)	02/16/2012		M	1 675	(2)	(2)	Common	1 675	Φ.
units	<u>(1)</u>	02/16/2012		M	1,675	(2)	(2)	Shares (2)	1,675	\$ (

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

Kurtzman Kenneth A
PLATINUM ADMINISTRATIVE SERVICES, INC.
2 STAMFORD PLAZA, SUITE 1504
STAMFORD, CT 06901

EVP & CRO - PASI

Other

Signatures

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

02/17/2012

**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).
- (1) 1-for-1

These share units were granted on February 16, 2011 under the 2010 Share Incentive Plan (the "Plan") of Platinum Underwriters Holdings, Ltd. (the "Company") and vest ratably in four equal installments on each of the first four anniversaries of the date of grant. On

(2) the vesting date, the Company issued to the reporting person one Common Share of the Company for each vested share unit, reduced by the number of Common Shares which are equal in Fair Market Value (as defined in the Plan) on such date to the reporting person's tax withholding obligation.

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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