

AXIS CAPITAL HOLDINGS LTD

Form 4

August 10, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHARMAN JOHN

(Last) (First) (Middle)

**C/O AXIS CAPITAL HOLDINGS
LIMITED, 106 PITTS BAY ROAD**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
AXIS CAPITAL HOLDINGS LTD
[AXS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2006

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)
CEO & President

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares	08/08/2006		S		600	D	\$ 30.5	597,104 ⁽¹⁾	I	By JR Charman Children's Settlement
Common Shares	08/08/2006		S		600	D	\$ 30.5	596,504	I	By JR Charman Children's Settlement
Common Shares	08/08/2006		S		300	D	\$ 30.55	596,204	I	By JR Charman Children's

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								Settlement
Common Shares	08/08/2006	S	100	D	\$ 30.5	596,104	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	200	D	\$ 30.5	595,904	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	500	D	\$ 30.5	595,404	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	100	D	\$ 30.5	595,304	I	By JR Charman Childen's Settlement
Common Shares	08/08/2006	S	400	D	\$ 30.5	594,904	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	4,000	D	\$ 30.5	590,904	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	300	D	\$ 30.5	590,604	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	100	D	\$ 30.5	590,504	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	300	D	\$ 30.5	590,204	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	300	D	\$ 30.5	589,904	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	200	D	\$ 30.5	589,704	I	By JR Charman Children's Settlement

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Common Shares	08/08/2006	S	100	D	\$ 30.5	589,604	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	200	D	\$ 30.5	589,404	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	100	D	\$ 30.5	589,304	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	900	A	\$ 30.5	588,404	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	400	D	\$ 30.5	588,004	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	100	D	\$ 30.5	587,904	I	By JR Charman Children's Settlement
Common Shares	08/08/2006	S	400	D	\$ 30.5	587,504	I	By JR Charman Children's Settlement
Common Shares						1,804,908	I	By Dragon Holdings Trust
Common Shares						722,064	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned
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Derivative
SecuritySecurities
Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

(Instr. 3 and 4)

Own
Follo
Repo
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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CHARMAN JOHN
C/O AXIS CAPITAL HOLDINGS LIMITED
106 PITTS BAY ROAD
PEMBROKE, D0 HM 08

X

CEO & President

Signatures

Richard T. Gieryn, Jr.,
Attorney-in-Fact

08/10/2006

**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) The JR Charman Children's Settlement owned 597,704 shares. Mr. Charman disclaims beneficial ownership of the shares held by the trusts and exercised no control over the decision of the trust to sell the shares.

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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