AXIS CAPITAL HOLDINGS LTD

Form 4

February 11, 2009

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

0.5

of

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

burden hours per response...

Estimated average

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** REDING DENNIS				Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
		(First) (Middle)		AXIS C [AXS]	APITAL	HOLDINGS LTD	(Check all applicable)				
	(Last)	, ,	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			DirectorX Officer (give below)	re title Other			
	92 PITTS BAY ROAD			02/09/2009			Chief Operating Officer				
		(Street)		4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
				Filed(Mon	th/Day/Year)	Applicable Line)				
	PEMBROK	E, D0 HM 08					_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner							
	1.Title of	2. Transaction	Date 2A. Dee	emed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature o		
	Security	(Month/Day/Y	ear) Execution	on Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect		

(Instr. 3) Code (D) Beneficially (D) or Beneficial anv (Instr. 8) Indirect (I) Ownership (Month/Day/Year) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s)
or (Instr. 3 and 4)

Code V Amount (D) Price (Instr.

Common Shares 02/09/2009 A 37,500 A <u>(1)</u> 350,392 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)

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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. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

REDING DENNIS 92 PITTS BAY ROAD PEMBROKE, D0 HM 08

Chief Operating Officer

Signatures

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

**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) Grant of Restricted Stock.

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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