

Krantz James A  
Form 4  
August 03, 2009

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Krantz James A

2. Issuer Name **and** Ticker or Trading  
Symbol  
PLATINUM UNDERWRITERS  
HOLDINGS LTD [PTP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

THE BELVEDERE BUILDING, 69  
PITTS BAY ROAD, 2ND FLOOR

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2009

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP & Chief Financial Officer

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

PEMBROKE, D0 HM 08

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Shares                      | 08/01/2009                              |                                                             | M                                       |                                                                            | 884                                                                                                                | A                                                                    | \$ 0 46,187                                                       |

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)**

## Edgar Filing: Krantz James A - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 3) |                                        |      |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------|------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                                  | Amount<br>or<br>Number<br>of<br>Shares |      |
| Restricted<br>share units                           | (1)                                                                   | 08/01/2009                              |                                                             | M                                       | 884                                                                                                                | (2)                                                            | (2)                                                                 | Common<br>Shares (2)                                   | 884                                    | \$ 0 |

## Reporting Owners

| Reporting Owner Name / Address                                                                 | Relationships |           |                               |       |
|------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                                                | Director      | 10% Owner | Officer                       | Other |
| Krantz James A<br>THE BELVEDERE BUILDING<br>69 PITTS BAY ROAD, 2ND FLOOR<br>PEMBROKE, D0 HM 08 |               |           | EVP & Chief Financial Officer |       |

## Signatures

/s/ Michael E.  
Lombardozi 08/03/2009

\_\_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 restricted share units ("RSUs") were awarded on August 1, 2006 under the 2006 Share Incentive Plan of Platinum Underwriters Holdings, Ltd. (the "Company"). On the third anniversary of the date of the grant, the Company issued to the reporting person one

- (2) Common Share of the Company for each of 50% of the RSUs awarded to the reporting person. On the fourth anniversary of the date of grant, the Company will issue to the reporting person one Common Share for each of the remaining 50% of the RSUs awarded to the reporting person.

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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