

MARKEL CORP  
Form 4  
March 14, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**KIRSHNER ALAN I**

(Last) (First) (Middle)

**C/O MARKEL CORPORATION, 4521 HIGHWOODS PARKWAY**

(Street)

**GLEN ALLEN, VA 23060**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**08/25/2015**

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)  
Executive Chairman

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 Stock	08/25/2015		P	0.6377 A \$ 862.5	14.7355 (1)	I	By Spouse (2)
Common Stock	03/10/2016		J	0.0637 (3) A \$ 884.98	14.7992	I	By Spouse (2)
Common Stock	03/10/2016		J	0.0621 (3) A \$ 884.98	28,774.6834	D	
Common Stock					989.185	I	401(K) Plan (4)
Common Stock					269.194	I	By Spouse -

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

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(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 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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRSHNER ALAN I C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY GLEN ALLEN, VA 23060	X		Executive Chairman	

## Signatures

/s/ Donna L. Strauss, Attorney-in-fact for Alan I. Kirshner 03/14/2016

\_\_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).

- The balance, which was previously unreported due to inadvertent oversight, includes an internal share transfer on December 31, 2003 of
- 10.454 shares (purchase price unknown), and purchases of 0.442 at \$339.91, 1.595 at \$345.00 and 1.6068 at \$342.31 on December 6, 2004, May 18, 2005, and July 28, 2010, respectively.
  - Beneficial ownership of securities is expressly disclaimed.

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- (3) Shares acquired pursuant to, or bonus shares granted under, Markel Corporation Employee Stock Purchase and Bonus Plan.

Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement

- (4) dated as of December 31, 2015 and utilizes the closing stock price on that date of \$883.35 per share. As of December 31, 2015, a unit under the Plan represented one share of Common Stock.

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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