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AXIS CAPITAL HOLDINGS LTD Form 4 February 03, 2005 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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 Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BLUM RICHARD H** Issuer Symbol AXIS CAPITAL HOLDINGS LTD (Check all applicable) [AXS] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) C/O AXIS CAPITAL HOLDINGS 02/03/2005 AXIS Specialty US Holdings LIMITED, 106 PITTS BAY ROAD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PEMBROKE, D0 HM 08 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) anv Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Indirect (I) (Instr. 4) Following Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Price Amount Common \$ F 02/03/2005 D 18,165 D 84,835

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

Shares

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

27.36

 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) | tive Conversion (Month/Day/Year) ty or Exercise | | 3A. Deemed Execution Day (Month/Day/ | Date, if | 4. Transactio Code (Instr. 8) | 5. orNumber of Derivati Securitic Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) ve es d d | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr |
|---|--|-------|--|----------|--|--|--|--------------------|---|--|---|--|
| | | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Repo | rting O | wners | | | | | | | | | | |
| F | Reporting Owner Name / Address | | | | | | Relationships | | | | | |
| C/O AXIS 106 PITT | Director LUM RICHARD H O AXIS CAPITAL HOLDINGS LIMITED OF PITTS BAY ROAD EMBROKE, D0 HM 08 | | | 10% Ow | | Officer Other AXIS Specialty US Holdings | | | | | | |
| Signa | tures | | | | | | | | | | | |
| | ohn R. Charman, 02/03/2005 | | | | | | | | | | | |

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 Attorney-in-Fact
 02/03/2003

 **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).

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.