

SCHMIDT NEAL J  
Form 4  
February 20, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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 \*  
SCHMIDT NEAL J

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and Chief Actuary - PASI

PLATINUM ADMINISTRATIVE SERVICES, INC., 2 WORLD FINANCIAL CENTER, SUITE 2300

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10281

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	02/15/2013		M		9,760	A	\$ 33.92
Common Shares	02/15/2013		M		21,655	A	\$ 34.34
Common Shares	02/15/2013		S		31,415	D	\$ 51.75
Common Shares	02/16/2013		M		1,675	A	\$ 0

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Common Shares	02/16/2013	F	864	D	\$ 51.75	31,452	D
Common Shares	02/19/2013	M	9,016	A	\$ 33.92	40,468	D
Common Shares	02/19/2013	M	31,984	A	\$ 34.34	72,452	D
Common Shares	02/19/2013	S	41,000	D	\$ 51.75	31,452	D

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 required to respond unless the form displays a currently valid OMB control number.**

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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 33.92	02/15/2013		M	9,760	<u>(1)</u> 02/20/2018	Common Shares 9,760
Non-qualified Stock Option (Right to Buy)	\$ 34.34	02/15/2013		M	21,655	<u>(2)</u> 05/29/2017	Common Shares 21,655
Share units	<u>(3)</u>	02/16/2013		M	1,675	<u>(4)</u> <u>(4)</u>	Common Shares <u>(4)</u> 1,675
Non-qualified Stock Option (Right to Buy)	\$ 33.92	02/19/2013		M	9,016	<u>(1)</u> 02/20/2018	Common Shares 9,016
Non-qualified Stock Option (Right to Buy)	\$ 34.34	02/19/2013		M	31,984	<u>(2)</u> 05/29/2017	Common Shares 31,984

