

MARKEL CORP
Form 5
February 13, 2015

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
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1. Name and Address of Reporting Person *
MARKEL STEVEN A

(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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2014

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)
Vice Chairman

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) Amount	or (D)	Price			
Common Stock	12/11/2013	Â	G	1,000 (1)	D	\$ 0	125,805	D	Â
Common Stock	11/18/2014	Â	G	1,450	D	\$ 0	124,355	D	Â
Common Stock	12/11/2014	Â	G	1,450	D	\$ 0	122,905	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	19,700	I	By Trust (2)

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Common Stock	Â	Â	Â	Â	Â	Â	15,000	I	By Spouse (3)
Common Stock	Â	Â	Â	Â	Â	Â	3,875	I	By Trust (4)
Common Stock	Â	Â	Â	Â	Â	Â	2,000.408 (5)	I	401(K) Plan (6)

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. of Derivative Security (Instr. 5)
						Date Exercisable Expiration Date	Title Amount or Number of Shares		
					(A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARKEL STEVEN A C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY GLEN ALLEN,Â VAÂ 23060	Â X Â Â Vice Chairman Â

Signatures

/s/ Donna L. Strauss, Attorney-in-fact for Steven A. Markel 02/13/2015

__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) This gift of 1,000 shares was inadvertently excluded from Mr. Markel's Form 4 filings made since the date of the gift.

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- (2) Mr. Markel is a Trustee and partial beneficiary of several Grantor Retained Annuity Trusts. The total reported represents the aggregate of the trusts.
- (3) Beneficial ownership of securities is expressly disclaimed.
- (4) Mr. Markel is trustee and retains a partial interest in the trust. The amount reported reflects all the securities held by the trust, but Mr. Markel disclaims beneficial ownership except with respect to his interest in the trust.
- (5) Update of year-end 401(K) Plan holdings.
Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement
- (6) dated as of December 31, 2014 and utilizes the closing stock price on that date of \$682.84 per share. As of December 31, 2014, 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 provided 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.