

MAYR KARL
Form 4
December 12, 2007

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

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 *
MAYR KARL

2. Issuer Name and Ticker or Trading Symbol
AXIS CAPITAL HOLDINGS LTD
[AXS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
BRANDSCHENKESTRASSE 90

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2007

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
CEO & President, AXIS Re EU

ZURICH, V8 CH-8002

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Shares	12/12/2007		S	8,500 D \$ 40	165,500	D	
Common Shares	12/12/2007		S	400 D \$ 40.02	165,100	D	
Common Shares	12/12/2007		S	300 D \$ 40.03	164,800	D	
Common Shares	12/12/2007		S	200 D \$ 40.05	164,600	D	
Common Shares	12/12/2007		S	600 D \$ 40.07	164,000	D	

