Zeller Wilhelm Form 4 February 27, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

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 Zeller Wilhelm Issuer Symbol AXIS CAPITAL HOLDINGS LTD (Check all applicable) [AXS] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) C/O AXIS CAPITAL HOLDINGS 02/24/2012 LIMITED, 92 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

PEMBROKE, D0 HM 08

(State)

(Zip)

(City)

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	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
(111501. 3)		(Month/Day/Year)	(Instr. 8)	(msu. 3,	rana	<i>J</i>)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A) or		Reported Transaction(s)	(IIISti. 4)	(IIIsti. +)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Shares	02/24/2012		S	6,300	D	\$ 32.03	3,477	D	

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

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SEC 1474

(9-02)

Form filed by More than One Reporting

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporating of the relation	Director	10% Owner	Officer	Other		
Zeller Wilhelm C/O AXIS CAPITAL HOLDINGS LIMITED 92 PITTS BAY ROAD PEMBROKE, D0 HM 08	X					

Signatures

Richard T. Gieryn, Jr.,
Attorney-in-Fact
02/27/2012

**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.

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