

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hass A John</u> <hr/> (Last) (First) (Middle) C/O PLATINUM UNDERWRITERS HOLDINGS, LTD. WATERLOO HOUSE, 100 PITTS BAY ROAD <hr/> (Street) PEMBROKE D0 HM 08 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PLATINUM UNDERWRITERS HOLDINGS LTD [PTP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2015</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/02/2015</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	03/02/2015		D		14,827 ⁽¹⁾	D	^{(2) (3)} ⁽⁴⁾	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Disposed of in connection with the Agreement and Plan of Merger ("Merger Agreement") between the Issuer, RenaissanceRe Holdings Ltd. ("RenaissanceRe") and Port Holdings Ltd., dated as of November 23, 2014.
- Pursuant to the terms of the Merger Agreement, upon closing of the merger, these Common Shares were cancelled and the holder received, per his election, an amount equal to \$66.00 in cash per each Common Share with respect to 14,077 of his Common Shares and an amount equal to \$35.96 in cash and 0.2960 common shares of RenaissanceRe per each Common Share with respect to 750 of his Common Shares.
- This consideration amount was subject to adjustment due to possible proration calculations provided for in the Merger Agreement. Specifically, the cash election consideration was subject to proration if the un-prorated aggregate share consideration was less than 7,500,000 RenaissanceRe common shares, and the share election consideration was subject to proration if the un-prorated aggregate share consideration is greater than 7,500,000 RenaissanceRe common shares. This proration calculation has been finalized as of the date of this Form 4 and only the share election consideration was prorated.
- To gain access to the filing system, this line item is being re-reported only to amend footnotes 2 and 3 to state the exact amount of consideration received by the reporting person.

Remarks:

Molly E. Gardner, Attorney-in-fact 03/20/2015

** Signature of Reporting Person Date

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

* 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.

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 Number.

