

AXIS CAPITAL HOLDINGS LTD
Form 4
November 29, 2005

FORM 4

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).

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FISCHER WILLIAM A

(Last) (First) (Middle)

C/O AXIS CAPITAL HOLDINGS LIMITED, 106 PITTS BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/28/2005

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)
Global Reinsurance

6. Individual or Joint/Group Filing (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Shares	11/28/2005		S			700	D	\$ 30.7	162,300	D
Common Shares	11/28/2005		S			100	D	\$ 30.69	162,200	D
Common Shares	11/28/2005		S			5,300	D	\$ 30.67	156,900	D
Common Shares	11/28/2005		S			200	D	\$ 30.66	156,700	D
Common Shares	11/28/2005		S			30,600	D	\$ 30.65	126,100	D

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Common Shares	11/28/2005	S	300	D	\$ 30.64	125,800	D
Common Shares	11/28/2005	S	400	D	\$ 30.63	125,400	D
Common Shares	11/28/2005	S	1,300	A	\$ 30.62	124,100	D
Common Shares	11/28/2005	S	300	A	\$ 30.61	123,800	D
Common Shares	11/28/2005	S	5,800	A	\$ 30.6	118,000	D
Common Shares	11/28/2005	S	3,000	D	\$ 30.59	115,000	D
Common Shares	11/28/2005	S	3,300	D	\$ 30.58	111,700	D
Common Shares	11/28/2005	S	200	D	\$ 30.57	111,500	D
Common Shares	11/28/2005	S	1,500	D	\$ 30.56	111,000	D

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

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISCHER WILLIAM A C/O AXIS CAPITAL HOLDINGS LIMITED 106 PITTS BAY ROAD PEMBROKE, D0 HM 08				Global Reinsurance

Signatures

William Fischer 11/29/2005

 Signature of Date
Reporting Person

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.