

Maiden Holdings, Ltd.
Form 4
November 17, 2008

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 *
TURIN BENTZION S

(Last) (First) (Middle)

**C/O MAIDEN HOLDINGS,
LTD., 48 PAR LA VILLE ROAD,
SUITE 1141**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
Maiden Holdings, Ltd. [MHLD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Operating Officer

HAMILTON, D0 HM11

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Stock	11/14/2008		P		9,000 A \$ 3.249	28,200	D
Common Stock	11/14/2008		P		800 A \$ 3.419	29,000	D
Common Stock	11/17/2008		P		291 A \$ 3.27	29,291	D
Common Stock	11/17/2008		P		1,186 A \$ 3.33	30,477	D
Common Stock	11/17/2008		P		500 A \$ 3.36	30,977	D

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Common Stock	11/17/2008	P	83	A	\$ 3.38	31,060	D
Common Stock	11/17/2008	P	940	A	\$ 3.4	32,000	D
Common Stock	11/17/2008	P	200	A	\$ 3.39	32,200	D
Common Stock	11/17/2008	P	750	A	\$ 3.36	32,950	D

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. Amount or Number of Shares
Options (right to buy)	\$ 3.28	11/12/2008 ⁽¹⁾		P	50,000	⁽¹⁾ 11/12/2018	Common Stock, par value \$0.01 per share	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
TURIN BENTZION S C/O MAIDEN HOLDINGS, LTD. 48 PAR LA VILLE ROAD, SUITE 1141 HAMILTON, D0 HM11	Director 10% Owner Officer Chief Operating Officer

11/17/2008

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) The Stock Options were granted pursuant to the 2007 share incentive plan on November 12, 2008 and will vest 25% on November 12, 2009 and 6.25% each quarter thereafter.

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.