

KIRSHNER ALAN I  
 Form 4  
 October 03, 2018

**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 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 \*  
**KIRSHNER ALAN I**

(Last) (First) (Middle)

**C/O MARKEL CORPORATION, 4521 HIGHWOODS PARKWAY**

(Street)

**GLEN ALLEN, VA 23060**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MARKEL CORP [MKL]**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/01/2018**

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)  
 Executive Chairman

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
|                                 |                                      |  | Code                           | V   | Amount  |  |  |
| Common Stock                    | 10/01/2018                           |  | S                              |   | 100 <sup>(1)</sup>  | D  |  |
|                                 |                                      |  |                                |   | \$ 1,190.5537   |  |  |
| Common Stock                    |                                      |  |                                |   | 23,649.6834   | D  |  |
| Common Stock                    |                                      |  |                                |   | 1,139.409   | I  | 401(K) Plan <sup>(2)</sup>                 |
| Common Stock                    |                                      |  |                                |   | 272.832   | I  | By Spouse - 401(K) Plan <sup>(2)</sup>     |
| Common                          |                                      |  |                                |   | 14.7992   | I  | <sup>(3)</sup> By                          |

Stock

Spouse  
(3)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| KIRSHNER ALAN I<br>C/O MARKEL CORPORATION<br>4521 HIGHWOODS PARKWAY<br>GLEN ALLEN, VA 23060 | X             |           | Executive Chairman |       |

## Signatures

/s/ Donna S. Donavant, Attorney-in-fact for Alan I. Kirshner

10/03/2018

\_\_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).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement dated as of September 30, 2018 and utilizes the most recent closing stock price on that date of \$1,188.49 per share. As of September 30, 2018, a unit under the Plan represented one share of Common Stock.

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(3) Beneficial ownership of securities is expressly disclaimed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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