

Kurtzman Kenneth A
 Form 4
 February 24, 2012

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 *
 Kurtzman Kenneth A

2. Issuer Name and Ticker or Trading Symbol
 PLATINUM UNDERWRITERS HOLDINGS LTD [PTP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

PLATINUM ADMINISTRATIVE SERVICES, INC., 2 STAMFORD PLAZA, SUITE 1504

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & CRO - PASI

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

STAMFORD, CT 06901

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Shares	02/23/2012		M		2,552	A	\$ 0 62,228	D
Common Shares	02/23/2012		F		846	D	\$ 35.5 61,382	D
Common Shares	02/23/2012		A		2,117 <u>(1)</u>	A	\$ 0 63,499	D
Common Shares	02/23/2012		F		702	D	\$ 35.5 62,797	D

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award and on that vesting date the Company will issue to the reporting person one Common Share for each vested share unit.

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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