

AXIS CAPITAL HOLDINGS LTD
Form 8-K
June 07, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 6, 2011

AXIS CAPITAL HOLDINGS LIMITED

(Exact Name Of Registrant As Specified In Charter)

Bermuda
(State of Incorporation)

001-31721
(Commission File No.)

98-0395986
(I.R.S. Employer
Identification No.)

92 Pitts Bay Road

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Pembroke, Bermuda HM 08

(Address of principal executive offices, including zip code)

(441) 405-2600

(Registrant's telephone number, including area code)

Not applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 6, 2011, AXIS Capital Holdings Limited (the Company) announced that William A. Fischer will assume the new role of Chief Underwriting Officer of the Company's AXIS Re business unit and will no longer serve in the position as Chief Executive Officer of AXIS Re. In connection with the change in his role, Mr. Fischer and the Company entered into an amendment to his employment agreement. The amendment sets forth the new position and reporting responsibility, eliminates certain reimbursement allowances generally payable to Bermuda-based executives, and clarifies a non-competition provision. A copy of the amendment is attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

| No. | Description |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10.1 | Amendment No. 1 to Employment Agreement by and among William A. Fischer, AXIS Specialty Limited and AXIS Specialty U.S. Services, Inc., dated June 6, 2011. |
| 99.1 | Press Release dated June 6, 2011 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 6, 2011

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Richard T. Gieryn, Jr.
Richard T. Gieryn, Jr.
General Counsel