

Edgar Filing: AXIS CAPITAL HOLDINGS LTD - Form 8-K

AXIS CAPITAL HOLDINGS LTD
Form 8-K
November 21, 2005

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): November 21, 2005
(November 15, 2005)

AXIS CAPITAL HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

Bermuda	001-31721	98-0395986
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

106 Pitts Bay Road Pembroke, Bermuda	HM 08
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 441-296-2600

Not Applicable

(Former name or former 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:

- 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))

Items 8.01 Other Events.

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On November 15, 2005, AXIS Capital Holdings Limited (the "Company") entered into an underwriting agreement (the "Agreement") between the Company and Citigroup Global (the "Underwriter"), pursuant to which the Company agreed to issue and sell to the Underwriter 6,800,000 common shares, par value \$0.0125 per share of the Company (the "Common Shares"), in accordance with the terms and conditions set forth in the Agreement. The Common Shares have been registered with the Securities and Exchange Commission (the "Commission") in a shelf registration statement on Form S-3 (Registration Statement 333-128786). The Company received approximately \$200 million in net proceeds, before deducting expenses, from the sale of the Common Shares. The Agreement provides that the Company and the Underwriter agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

A copy of the Agreement is attached as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

1.1 Underwriting Agreement, dated November 15, 2005, between the Company and Citigroup Global Markets Inc.

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: November 21, 2005

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Carol S. Rivers

Carol S. Rivers
General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number -----	Description of Document -----
1.1	Underwriting Agreement, dated November 15, 2005, between the Company and Citigroup Global Markets Inc.