

AXIS CAPITAL HOLDINGS LTD
 Form 4
 February 14, 2006

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 *
 COOK ANDREW

2. Issuer Name and Ticker or Trading Symbol
 AXIS CAPITAL HOLDINGS LTD
 [AXS]

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

(Last) (First) (Middle)
 C/O AXIS CAPITAL HOLDINGS LIMITED, 106 PITTS BAY ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/10/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

PEMBROKE, D0 HM 08

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares	02/10/2006		S	600	D	\$ 31.04	367,100 D
Common Shares	02/10/2006		S	1,700	D	\$ 31.03	365,400 D
Common Shares	02/10/2006		S	2,800	D	\$ 31.02	362,600 D
Common Shares	02/10/2006		S	2,200	D	\$ 31.01	360,400 D
Common Shares	02/10/2006		S	34,700	D	\$ 31	325,700 D

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Common Shares	02/10/2006	S	100	D	\$ 30.94	325,600	D
Common Shares	02/10/2006	S	1,600	D	\$ 30.93	324,000	D
Common Shares	02/10/2006	S	3,700	D	\$ 30.92	320,300	D
Common Shares	02/10/2006	S	5,900	D	\$ 30.91	314,400	D
Common Shares	02/10/2006	S	27,800	D	\$ 30.9	286,600	D
Common Shares	02/10/2006	S	3,700	D	\$ 30.89	282,900	D
Common Shares	02/10/2006	S	3,400	D	\$ 30.88	279,500	D
Common Shares	02/10/2006	S	4,400	D	\$ 30.87	275,100	D
Common Shares	02/10/2006	S	300	D	\$ 30.86	274,800	D
Common Shares	02/10/2006	S	4,000	D	\$ 30.8	270,800	D
Common Shares	02/10/2006	S	21,700	D	\$ 30.75	249,100	D
Common Shares	02/13/2006	S	800	D	\$ 30.88	248,300	D
Common Shares	02/13/2006	S	300	D	\$ 30.86	248,000	D
Common Shares	02/13/2006	S	100	D	\$ 30.85	247,900	D
Common Shares	02/13/2006	S	1,100	D	\$ 30.84	246,800	D
Common Shares	02/13/2006	S	500	D	\$ 30.83	246,300	D
Common Shares	02/13/2006	S	1,400	D	\$ 30.82	244,900	D
Common Shares	02/13/2006	S	2,300	D	\$ 30.8	242,600	D
Common Shares	02/13/2006	S	500	D	\$ 30.79	242,100	D
Common Shares	02/13/2006	S	200	D	\$ 30.77	241,900	D
	02/13/2006	S	200	D		241,700	D

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Common Shares					\$				30.76
Common Shares	02/13/2006		S	27,500	D	\$	214,200		30.75
Common Shares	02/10/2006		S	600	D	\$	213,600		31.41
Common Shares	02/10/2006		S	100	D	\$	213,500		31.37

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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

COOK ANDREW
C/O AXIS CAPITAL HOLDINGS LIMITED
106 PITTS BAY ROAD
PEMBROKE, D0 HM 08

Chief Financial Officer

Signatures

Andrew Cook

02/14/2006

**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).

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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