

Maiden Holdings, Ltd.
Form 4
February 20, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
**RASCHBAUM ARTURO
MANUEL**

(Last) (First) (Middle)

**C/O MAIDEN HOLDINGS,
LTD., 131 FRONT STREET, 2ND
FLOOR**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
Maiden Holdings, Ltd. [MHLD]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

PRESIDENT AND CEO**HAMILTON, D0 HM12**

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (1) or (D) Price		
Common Shares	02/18/2014		M		86,705 (1)	A \$ 0 220,992	D
Common Shares	02/18/2014		M		49,900 (2)	A \$ 0 270,892	D

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

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information contained in this form are not
required to respond unless the form
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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Share Units	(3)	02/18/2014		A	70,546	(4) (4)	Common Shares	70,546

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RASCHBAUM ARTURO MANUEL C/O MAIDEN HOLDINGS, LTD. 131 FRONT STREET, 2ND FLOOR HAMILTON, D0 HM12			PRESIDENT AND CEO	

Signatures

/s/ Arturo M. Raschbaum 02/20/2014

__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) Acquisition of common shares resulting from the vesting of the restricted share units granted to Mr. Raschbaum in March 2012.
- (2) Acquisition of common shares resulting from the vesting of one-third of the restricted share units granted to Mr. Raschbaum in February 2013.
- (3) The restricted share units were issued pursuant to the Plan. Each restricted share unit represents a contingent right to receive one common share of the Registrant.

The restricted share units shall be settled in common shares or, at the discretion of the Compensation Committee, an amount in cash equal to the fair market value of the shares, and have a three year vesting period (the units shall be settled no later than 2 1/2 months after the expiration of each of the three equal vesting periods of December 31, 2014, 2015 and 2016, respectively). The units are forfeited if the reporting person's employment is terminated prior to the settlement date. Certain special terms apply in the event of death, disability or a change of control.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.