

Maiden Holdings, Ltd.  
Form 4  
February 17, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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 \*  
SCHMITT KAREN

(Last) (First) (Middle)

C/O MAIDEN HOLDINGS, LTD., 131 FRONT STREET

(Street)

HAMILTON, D0 HM12

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	02/15/2016		A		29,043 <u>(1)</u>	A	\$ 0 187,391 D
Common Shares	02/17/2016		M		5,063 <u>(2)</u>	A	\$ 0 192,454 D

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

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SEC 1474 (9-02)



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to December 31, 2018, and (ii) 50% upon individual performance as evaluated by the Compensation Committee. The recipient received a target award of 29,635 restricted share units, and 0 to 200% of such target award may vest depending upon the degree to which the performance targets are met. The 59,270 units reported represent 200% of the target award, which is the maximum number of units that may be earned.

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.