Maiden Holdings, Ltd. Form 4 February 17, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

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**OMB APPROVAL** 

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* METZ LAWRENCE F.

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Maiden Holdings, Ltd. [MHLD]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

6000 MIDLANTIC DRIVE

(Month/Day/Year) 02/15/2016

X\_ Officer (give title Other (specify below)

See Remarks 6. Individual or Joint/Group Filing(Check

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MOUNT LAUREL, NJ 08054

(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)	Transaction Date 2A. Deemed  Month/Day/Year) Execution Date, if any (Month/Day/Year)			(A) or		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)		
Common Shares	02/15/2016		Code V A	12,724 (1)	A	\$ 0	25,347	D			
Common Shares	02/15/2016		F	4,960 (2)	D	\$ 13.16	20,387	D			

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	An or Nu of	
Performance-based Restricted Share Units	(3)	02/15/2016		A	35,098	<u>(4)</u>	<u>(4)</u>	Common Shares	35	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

METZ LAWRENCE F. 6000 MIDLANTIC DRIVE MOUNT LAUREL, NJ 08054

See Remarks

## **Signatures**

/s/ Lawrence F. 02/17/2016

\*\*Signature of Date
Reporting Person

## **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) Represents the vesting of performance based restricted share units granted pursuant to the Amended and Restated 2007 Share Incentive Plan (the "Plan") on February 19, 2013.
- (2) Disposition of common shares resulting from withholding of securities for the payment of tax liability relating to vesting of performance based restricted shares granted pursuant to the Plan to Mr. Metz, February 19, 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 shall be settled shortly after the Committee certifies the attainment of performance goals (the
- (4) "settlement date"), but in no event later than 2 1/2 months after the expiration of the performance period. The units are forfeited if teh 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.
- (5) The reporting person received restricted share units that shall vest based (i) 50% upon the achievement of performance criteria relating to return on equity, underwriting performance, revenue growth and operating expense during the performance period from January 1, 2016 to December 31, 2018, and (ii) 50% upon individual performance as evaluated by the Compensation Committee. The recipient received a

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target award of 17,549 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 35,098 units reported represent 200% of the target award, which is the maximum number of units that may be earned.

#### **Remarks:**

#### EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY

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