Caviet Max G Form 3 May 06, 2008

## FORM 3

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

**OMB APPROVAL** 

**OMB** Number:

3235-0104

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January 31, 2005

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INITIAL STATEMENT OF 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 \*

Caviet Max G

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

05/06/2008

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Maiden Holdings, Ltd. [MHLD]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O AMTRUST FINANCIAL SERVICES, INC., Â 59 MAIDEN LANE

(Street)

\_X\_ Director 10% Owner

(Check all applicable)

\_X\_ Officer Other (give title below) (specify below) President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

NEW YORK. NYÂ 10038

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership (Instr. 5) Form:

Direct (D) or Indirect (I) (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

(Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

Exercisable

3. Title and Amount of Securities Underlying **Derivative Security** 

5. Conversion Ownership or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 4)

Expiration Date

Title Amount or Number of Derivative Security

Price of

Derivative Security: Direct (D)

#### Edgar Filing: Caviet Max G - Form 3

				Shares		or Indirect (I) (Instr. 5)	
Options (right to buy)	(1)	06/26/2017	Common Stock, par value \$0.01 per	300,000	\$ 10	D	Â

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Caviet Max G C/O AMTRUST FINANCIAL SERVICES, INC. 59 MAIDEN LANE NEW YORK, NY 10038	ÂX	Â	President and CEO	Â	

# **Signatures**

/s/ Max G. Caviet, President, Chief Executive Officer and
Director 05/06/2008

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

\*\*Signature of Reporting Person

- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Stock Options were granted pursuant to the 2007 share incentive plan on June 26, 2007 and will vest 25% on June 26, 2008 and 6.25% each quarter thereafter.
- (2) If the registrant does not enter into a definitive employment agreement with the issuer by June 30, 2008, the registrant will forfeit 250,000 of his options.

Date

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#### Remarks:

No securities are beneficially owned.

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.

Reporting Owners 2