

AXIS CAPITAL HOLDINGS LTD
Form 8-K
December 22, 2015

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

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 22, 2015 (December 18, 2015)

AXIS CAPITAL HOLDINGS LIMITED

(Exact Name Of Registrant As Specified In Charter)

Bermuda
(State of Incorporation)

001-31721
(Commission File No.)

98-0395986
(I.R.S. Employer

Identification No.)

92 Pitts Bay Road

Pembroke, Bermuda HM 08

(Address of principal executive offices, including zip code)

(441) 496-2600

(Registrant's telephone number, including area code)

Not applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e(4)(c))

**Item 1.01 Entry into a Material Definitive Agreement
and**

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet
Arrangement of a Registrant**

On December 18, 2015, AXIS Specialty Limited, AXIS Re SE, AXIS Specialty Europe SE, AXIS Insurance Company, AXIS Surplus Insurance Company and AXIS Reinsurance Company (the Companies) renewed their \$500 million secured letter of credit facility with Citibank Europe plc for a four year term (the Facility) pursuant to a Committed Facility Letter. The Companies are subsidiaries of AXIS Capital Holdings Limited, a Bermuda exempted company. The Facility is subject to the terms of the Master Reimbursement Agreement among the Companies and Citibank Europe plc dated May 14, 2010, as amended. The Facility serves as the principal secured letter of credit facility for the Companies. Under the terms of the Facility, up to \$500 million may be used by the Companies to issue letters of credit which will be principally utilized to support reinsurance obligations in the United States and elsewhere.

The description of the Facility contained herein is qualified in its entirety by reference to the Committed Facility Letter which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits
(d) Exhibits**

Exhibit

Number	Description of Document
10.1	Committed Facility Letter dated December 18, 2015, by and among AXIS Specialty Limited, AXIS Re SE, AXIS Specialty Europe SE, AXIS Insurance Company, AXIS Reinsurance Company, AXIS Surplus Insurance Company and Citibank Europe plc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 22, 2015

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Richard T. Gieryn, Jr.
Richard T. Gieryn, Jr.

General Counsel

EXHIBIT INDEX

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