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MARKEL CORP
Form 8-K
May 23, 2002

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: May 20, 2002
(Date of earliest event reported)

Markel Corporation
(Exact name of registrant as specified in its charter)

Virginia	001-15811	54-1959284
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

4521 Highwoods Parkway
Glen Allen, Virginia 23060-6148
(804) 747-0136
(Address, including zip code, and telephone number, including area
code, of registrant's principal executive offices)

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

ITEM 5. OTHER EVENTS

On May 20, 2002, the Company issued a press release announcing the acceptance of notes validly tendered in its previously announced exchange offers for two series of Markel International Limited (formerly Terra Nova Insurance (UK) Holdings plc) notes. The press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Press Release dated May 20, 2002

SIGNATURE

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 thereunto duly authorized.

MARKEL CORPORATION

Date: May 23, 2002

By: /s/ Darrell D. Martin

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Name: Darrell D. Martin
Title: Executive Vice President and
Chief Financial Officer