
Section 1: 8-K (FORM 8-K)

**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): February 20, 2020

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))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common shares, par value \$0.0125 per share	AXS	New York Stock Exchange

Depository Shares, each representing a 1/100th
interest in a 5.50% Series E preferred share

AXS PRE

New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On February 20, 2020, Michael Butt, Chairman of the Board of AXIS Capital Holdings Limited (the “Company”), notified the Company of his retirement effective September 16, 2020. The Board of Directors of the Company, upon the recommendation of its Corporate Governance and Nominating Committee, appointed Henry Smith to succeed Mr. Butt as Chairman of the Board effective September 16, 2020.

Additionally, Robert Friedman and Maurice Keane, who previously notified the Company on December 5, 2019 of their intent to retire effective May 31, 2020, provided notification to the Company’s Board of Directors that they instead will be retiring effective May 7, 2020.

Item 7.01 Regulation FD Disclosure

A copy of the press release issued on February 26, 2020 announcing Mr. Butt’s retirement and Mr. Smith’s appointment as Chairman Elect is attached as Exhibit 99 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 7.01, as well as Exhibit 99 referenced herein, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Exchange Act unless the Company expressly so incorporates such information by reference.

Item 9.01 Financial Statements and Exhibits

(d) **Exhibits**

Exhibit Number	Description of Document
99	Press Release dated February 26, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: February 26, 2020

AXIS CAPITAL HOLDINGS LIMITED

By: /s/ Conrad D. Brooks

Conrad D. Brooks
General Counsel

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Section 2: EX-99 (EXHIBIT 99)

Exhibit 99

Investor Contact

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AXIS Announces Retirement of Chairman and Co-Founder Michael Butt, Appoints Henry B. Smith as Chairman-Elect

PEMBROKE, Bermuda, February 26, 2020 – AXIS Capital Holdings Limited (“AXIS Capital” or “the Company”) (NYSE: AXS) announced today that Michael Butt, OBE, Chairman of the Board of Directors, will retire from the Company, effective September 16, 2020. A co-founder of AXIS and member of the Insurance Hall of Fame, Mr. Butt is a recognized industry leader who is credited for his instrumental role in establishing Bermuda as one of the world’s foremost (re)insurance hubs. Mr. Butt will be succeeded by Henry B. Smith, who has served as a member of the AXIS Capital Board of Directors since May 2004 and as Lead Independent Director since May 2012.

“I want to express my deep appreciation to Michael for all he has done for our Company since its inception, and for the many contributions he has made to the (re)insurance industry over the course of his career,” said Albert A. Benchimol, AXIS President and CEO. “Michael’s impact on our industry and our Company has been immense. It has been an honor and a privilege to serve with Michael and call him my mentor, colleague and friend.”

Over the course of his five-decade career, Mr. Butt has been a builder of business, a builder of markets and a passionate voice on issues such as climate risk. He was appointed Chairman of the AXIS Capital Board of Directors in September 2002, and has played a pivotal role in guiding AXIS from a start-up into an established player in the global (re)insurance industry. Mr. Butt has held numerous leadership roles within the industry which have included serving as Chairman of Sedgwick Limited; CEO of Eagle Star Holdings plc and Eagle Star Insurance Company; CEO of MidOcean Limited; and Director of XL Capital Limited and Farmers Insurance Group.

In 2011, Mr. Butt was appointed as an Officer of the Order of the British Empire (OBE) to commemorate his distinguished contributions toward the building of the Bermuda reinsurance industry and in 2019 was named by the International Insurance Society as its 2019 Insurance Hall of Fame Laureate.

Mr. Butt added: "I wish to express my gratitude to the many people who have made my nearly two decades at AXIS so enjoyable. I particularly want to thank my fellow Board Directors and AXIS colleagues, as well as our shareholders, clients, and partners in distribution. I am confident AXIS is in good hands under the leadership of our CEO Albert Benchimol and the incoming independent Board Chairman Henry Smith, and believe the firm is very well-positioned to be a leader in the specialty insurance and global reinsurance industry."

Mr. Smith is the former CEO and President of W.P. Stewart & Co., Limited. Previously he served as the CEO of the Bank of Bermuda Limited, a position he held for seven years until the acquisition of the bank by HSBC Holdings plc. At AXIS, in addition to the role as Chairman-Elect of the AXIS Board of Directors, Mr. Smith is current Chair of the Executive and Compensation Committees and a member of the Corporate Governance & Nominating and Risk Committees.

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