

Edgar Filing: AXIS CAPITAL HOLDINGS LTD - Form SC 13G/A

AXIS CAPITAL HOLDINGS LTD  
Form SC 13G/A  
February 14, 2006

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

SCHEDULE 13G  
(Amendment No. 2)

Under the Securities Exchange Act of 1934

AXIS CAPITAL HOLDINGS LIMITED  
-----

(Name of Issuer)

COMMON STOCK  
-----

(Title of Class of Securities)

G0692 U 10 9  
-----

(CUSIP Number)

December 31, 2005  
-----

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. G0692 U 10 9

13G

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Thomas H. Lee Advisors (Alternative) V Limited, LDC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

6 SHARED VOTING POWER

-0-

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

-0-

12 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G0692 U 10 9

13G

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

THL Advisors (Alternative) V, L.P.

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-0-

12 TYPE OF REPORTING PERSON\*

PN

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CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON  
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Thomas H. Lee (Alternative) Fund V, L.P.

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(b)

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Cayman Islands

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NUMBER OF  
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BENEFICIALLY  
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PERSON  
WITH

-0-

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12 TYPE OF REPORTING PERSON\*

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CUSIP NO. G0692 U 10 9

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1 NAME OF REPORTING PERSON  
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Thomas H. Lee (Alternative) Parallel Fund V, L.P.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
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-----  
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Cayman Islands

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PERSON  
WITH

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1 NAME OF REPORTING PERSON  
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Thomas H. Lee (Alternative) Cayman Fund V, L.P.

-----  
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(a)

(b)

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-----  
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Cayman Islands

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PN

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13G

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Putnam Investment Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

6 SHARED VOTING POWER

-0-

7 SOLE DISPOSITIVE POWER

-0-

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-0-

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

-0-

12 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Putnam Investments Employees' Securities Company I LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
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PERSON  
WITH

-0-

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-0-



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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

-0-

12 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G0692 U 10 9

13G

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Putnam Investments Employees' Securities Company II LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

6 SHARED VOTING POWER

-0-

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-0-

8 SHARED DISPOSITIVE POWER

-0-

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

-0-

12 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1 (a). NAME OF ISSUER:

Axis Capital Holdings Limited

ITEM 1 (b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

106 Pitts Bay Road, Hamilton, Pembroke HM08, Bermuda

ITEM 2 (a). NAME OF PERSON FILING:

Thomas H. Lee Advisors (Alternative) V Limited, LDC  
THL Advisors (Alternative) V, L.P.  
Thomas H. Lee (Alternative) Fund V, L.P.  
Thomas H. Lee (Alternative) Parallel Fund V, L.P.  
Thomas H. Lee (Alternative) Cayman Fund V, L.P.  
Putnam Investment Holdings, LLC  
Putnam Investments Employees' Securities Company I LLC  
Putnam Investments Employees' Securities Company II LLC

ITEM 2 (b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

For the THL entities:  
c/o Thomas H. Lee Partners, L.P.  
100 Federal Street, 35th Floor  
Boston, MA 02110

For the Putnam entities:  
c/o Putnam Investments, LLC  
One Post Office Square  
Boston, MA 02109

ITEM 2 (c). CITIZENSHIP:

Thomas H. Lee Advisors (Alternative) V Limited, LDC - Cayman Islands  
THL Advisors (Alternative) V, L.P. - Cayman Islands  
Thomas H. Lee (Alternative) Fund V, L.P. - Cayman Islands  
Thomas H. Lee (Alternative) Parallel Fund V, L.P. - Cayman Islands  
Thomas H. Lee (Alternative) Cayman Fund V, L.P. - Cayman Islands  
Putnam Investment Holdings, LLC - Delaware  
Putnam Investments Employees' Securities Company I LLC - Delaware  
Putnam Investments Employees' Securities Company II LLC - Delaware

ITEM 2 (d). TITLE OF CLASS OF SECURITIES:

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Common Stock, \$0.0125 par value per share

ITEM 2 (e). CUSIP NUMBER:

G0692 U 10 9

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A: -- NOT APPLICABLE -

- (a)  Broker or dealer registered under Section 15 of the Exchange Act;
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

(a) Amount Beneficially Owned:

As of December 31, 2005, all of the Reporting Persons listed above had sold all shares of the Issuer's common stock and no longer had direct or beneficial ownership of any shares of the Issuer.

(b) Percent of Class: See Item 11 of each cover page.

(c) Number of Shares as to which Such Person has:

(i) Sole power to vote or to direct the vote:  
See Item 5 of each cover page

(ii) Shared power to vote or to direct the vote:  
See Item 6 of each cover page

(iii) Sole power to dispose or to direct the disposition of:  
See Item 7 of each cover page

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(iv) Shared power to dispose or to direct the disposition of:  
See Item 8 of each cover page

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

See Item 4(a) above.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

- Not Applicable -

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable. The reporting persons expressly disclaim membership in a "group" as used in Rule 13d-1(b) (1) (ii) (J).

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

- Not Applicable -

ITEM 10. CERTIFICATION

Not Applicable. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b) or Rule 13d-1(c).

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

THOMAS H. LEE ADVISORS  
(ALTERNATIVE) V LIMITED, LDC

By: /s/ Charles P. Holden

-----  
Name: Charles P. Holden  
Title: Assistant Treasurer

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive

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officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7(b) for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

Page 13 of 20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

THL ADVISORS (ALTERNATIVE) V, L.P.

By: Thomas H. Lee Advisors  
(Alternative) V Limited, LDC,  
its General Partner

By: /s/ Charles P. Holden

-----  
Name: Charles P. Holden  
Title: Assistant Treasurer

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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SIGNATURE

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Dated: February 13, 2006.

THOMAS H. LEE (ALTERNATIVE) FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,  
its General Partner

By: Thomas H. Lee Advisors  
(Alternative) V Limited, LDC,  
its General Partner

By: /s/ Charles P. Holden

-----  
Name: Charles P. Holden  
Title: Assistant Treasurer

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

THOMAS H. LEE (ALTERNATIVE) PARALLEL  
FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,  
its General Partner

By: Thomas H. Lee Advisors  
(Alternative) V Limited, LDC,  
its General Partner

By: /s/ Charles P. Holden

-----  
Name: Charles P. Holden  
Title: Assistant Treasurer

The original statement shall be signed by each person on whose behalf the

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Page 16 of 20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

THOMAS H. LEE (ALTERNATIVE) CAYMAN  
FUND V, L.P.,

By: THL Advisors (Alternative) V, L.P.,  
its General Partner

By: Thomas H. Lee Advisors  
(Alternative) V Limited, LDC,  
its General Partner

By: /s/ Charles P. Holden

-----  
Name: Charles P. Holden  
Title: Assistant Treasurer

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Page 17 of 20

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

PUTNAM INVESTMENT HOLDINGS, LLC

By: Putnam Investments, LLC,  
its Managing Member

By: /s/ Robert T. Burns

-----  
Name: Robert T. Burns  
Title: Managing Director

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

PUTNAM INVESTMENTS EMPLOYEES'  
SECURITIES COMPANY I LLC,

By: Putnam Investment Holdings, LLC,  
its Managing Member

By: Putnam Investments, LLC,  
its Managing Member

By: /s/ Robert T. Burns

-----  
Name: Robert T. Burns  
Title: Managing Director



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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2006.

PUTNAM INVESTMENTS EMPLOYEES'  
SECURITIES COMPANY II LLC,

By: Putnam Investment Holdings, LLC,  
its Managing Member

By: Putnam Investments, LLC,  
its Managing Member

By: /s/ Robert T. Burns

-----  
Name: Robert T. Burns  
Title: Managing Director

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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