MARKEL CORP Form 4 February 24, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

Common

Common

Stock

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* Albanese Gerard JR

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Issuer

MARKEL CORP [MKL]

3. Date of Earliest Transaction

(Month/Day/Year) 02/23/2009

(Check all applicable) Director 10% Owner

5. Relationship of Reporting Person(s) to

X\_ Officer (give title Other (specify below) below) Sr VP-Chief Underwriting Off

C/O MARKEL CORPORATION, 4521 HIGHWOODS PARKWAY

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

RICHMOND, VA 23060

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported

Transaction(s) (Instr. 3 and 4)

or Price Code V Amount (D)

(A)

\$0

02/23/2009

 $A^{(1)}$ 346 A

 $6,338.31 \frac{(2)}{2}$ 

401(K) 684.508 I Plan (3)

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474 (9-02)

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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	B) Derivative			Securities		(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired					Follo	
	(A) or Disposed									Repo	
									Trans		
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
								Δ	mount		
						Date Expiratio		Title N	ı Iumber		
						Exercisable	Date	01			
				Code V	(A) (D)				hares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Albanese Gerard JR C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY RICHMOND, VA 23060

Sr VP-Chief **Underwriting Off** 

# **Signatures**

D. Michael Jones, Attorney-in-fact for Gerard Albanese, Jr.

02/24/2009

\*\*Signature of Reporting Person

Date

### **Explanation of Responses:**

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Restricted stock units awarded pursuant to the Markel Corporation Omnibus Incentive Plan. Restricted stock units will vest on December **(1)** 31, 2013.
- Includes 1,307 restricted stock units granted pursuant to the Markel Corporation Omnibus Incentive Plan, of which 159 units will vest on (2) December 31, 2009, 416 units will vest on December 31, 2011, 386 units will vest on December 31, 2012, and 346 units will vest on December 31, 2013.
- Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement (3) dated as of December 31, 2008 and utilizes the closing stock price on that date of \$299.00. As of 12/31/2008, a unit under the Plan represented one share of Common Stock.

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.

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