MARKEL CORP Form 4 May 12, 2011

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person ** GAYNER THOMAS SINNICKSON	2. Issuer Name and Ticker or Trading Symbol MARKEL CORP [MKL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O MARKEL CORPORATION, 4521 HIGHWOODS PARKWAY	3. Date of Earliest Transaction (Month/Day/Year) 05/10/2011	Director 10% Owner Officer (give title Other (specify below) Pres. & Chief Investment Off.			
(Street) GLEN ALLEN, VA 23060	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 Person			

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/10/2011		F	8.062 D \$ 405.85	31,534.073 (1)	D	
Common Stock					2,000	I	By Spouse
Common Stock					2,378.295	I	401(K) Plan (2)
Common Stock					446.66	I	By Trust

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

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SEC 1474 (9-02)

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 Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				G 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

GAYNER THOMAS SINNICKSON C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY GLEN ALLEN, VA 23060

Pres. & Chief Investment Off.

Signatures

/s/ Linda S. Rotz, Attorney-in-fact for Thomas Sinnickson Gayner

05/12/2011

**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).

Includes 2,771.938 restricted stock units awarded pursuant to the Markel Corporation Omnibus Incentive Plan, of which 547.938 units vested on May 10, 2011, and the balance will vest, subject to certain conditions, on May 10, 2015. The total also includes 6,927.733 other

- (1) restricted stock units granted pursuant to the Markel Corporation Omnibus Incentive Plan, of which 1,220.049 units vested on December 2, 2008, 1,071.238 units vested on December 9, 2009, 513.446 units vested on December 1, 2010, 1,447 units will vest on December 31, 2011, 1,605 units will vest on December 31, 2012, and 1,071 units will vest on December 31, 2015.
- Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement (2) dated as of March 31, 2011 and utilizes the closing stock price on that date of \$414.45 per share. As of March 31, 2011, 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.

Reporting Owners 2

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