

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-23** | Period of Report: **2013-01-17**
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ISSUER

ENDURANCE SPECIALTY HOLDINGS LTD

CIK: [1179755](#) | IRS No.: **000000000** | Fiscal Year End: **1231**
SIC: **6331** Fire, marine & casualty insurance

Business Address
*4 PAR LA VILLE ROAD
HAMILTON HM 08 BERMUDA
D0 00000
441-278-0400*

REPORTING OWNER

SPASS ROBERT A

CIK: [1008482](#) | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: [001-31599](#) | Film No.: **13542628**

Mailing Address
*ONE CHASE MANHATTAN
PLAZA
44TH FLOOR
NEW YORK NY 10005*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person SPASS ROBERT A			2. Issuer Name and Ticker or Trading Symbol ENDURANCE SPECIALTY HOLDINGS LTD [ENH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/17/2013		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
C/O CAPITAL Z PARTNERS, 142 WEST 57TH STREET, 3RD FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) NEW YORK, NY 10019						
(City)	(State)	(Zip)				

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

1. Title of Security (Instr. 3)	2. Transaction Code (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)
			Code	V	Amount	(A) or (D)			

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$22.14	01/17/2013		J	(I)	1,375		08/25/2003	02/25/2013	Ordinary Shares	1,375	(I)	1,375	D	
Option (right to buy)	\$33.91	01/17/2013		J	(I)	1,375		11/05/2004	05/05/2014	Ordinary Shares	1,375	(I)	1,375	D	

Explanation of Responses:

1. The Reporting Person acquired the options through a distribution-in-kind from Capital Z Management, LLC on the Transaction Date for no consideration. The Reporting Person owns a non-controlling limited liability company interest in Capital Z Management, LLC.

Signatures

/s/ Robert A. Spass

** Signature of Reporting Person

01/23/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.