



DIVISION OF  
CORPORATION FINANCE

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

August 10, 2012

Via E-mail

Mr. Michael D. Price  
President and Chief Executive Officer  
Platinum Underwriters Holdings, Ltd.  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM 08, Bermuda

**Re: Platinum Underwriters Holdings, Ltd.  
Form 10-K for Fiscal Year Ended December 31, 2011  
Filed February 21, 2012  
File No. 001-31341**

Dear Mr. Price:

We have limited our review to only your financial statements and related disclosures and do not intend to expand our review to other portions of your documents.

Please respond to this letter within 10 business days by amending your filing or by advising us when you will provide the requested response. If you do not believe the comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response. Please furnish us a letter on EDGAR under the form type label CORRESP that keys your response to our comment.

After reviewing any amendment to your filing and the information you provide in response to this comment, we may have additional comments.

Notes to Consolidated Financial Statements

11. Statutory Regulation and Dividend Capacity, page F-25

1. You label the 2011 statutory net (loss) income and statutory capital and surplus as "unaudited." Please amend your filing to provide the disclosure on an audited basis. This information is required by ASC 944-505-50 and Rule 7-03 of Regulation S-X.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

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In responding to our comment, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please contact Frank Wyman, Staff Accountant, at (202) 551-3660 or Mary Mast, Senior Staff Accountant at (202) 551-3613, if you have any questions regarding this comment. In this regard, do not hesitate to contact me at (202) 551-3651.

Sincerely,

/s/ Joel Parker

Joel N. Parker  
Accounting Branch Chief