

MARTIN DARRELL D

Form 4

January 09, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MARTIN DARRELL D

(Last) (First) (Middle)

C/O MARKEL  
CORPORATION, 4521  
HIGHWOODS PKWY

(Street)

GLEN ALLEN, VA 23060

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
MARKEL CORP [MKL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/09/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
Executive VP

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (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)
Common Stock				(A) or (D)	29,988.855 <sup>(1)</sup>	D	
Common Stock					3,307.738 <sup>(2)</sup>	I	401(K) Plan <sup>(3)</sup>
Common Stock					3,500	I	By Spouse <sup>(4)</sup>
Common Stock					5,000	I	By Trust <sup>(5)</sup>

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)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN DARRELL D C/O MARKEL CORPORATION 4521 HIGHWOODS PKWY GLEN ALLEN, VA 23060			Executive VP	

## Signatures

Linda S. Rotz, Attorney-in-fact for Darrell Dean  
Martin

01/09/2006

\_\_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).

(1) End of period holdings reflect change in form of beneficial ownership by reason of contribution by Mr. Martin of 5,000 shares to a Grantor Retained Annuity Trust.

(2) This Form 4 is filed to update year-end 401(K) Plan holdings.

(3) Holdings under the Markel Corporation 401(K) Plan are reported in units. The information reported herein is based on a plan statement dated as of December 30, 2005 and utilizes the closing stock price on that date of \$317.05 per share. As of 12/30/2005, a unit under the Plan represented one share of Common Stock.

(4) Beneficial ownership of securities is expressly disclaimed.

(5) Mr. Martin is a Trustee and partial beneficiary of a Grantor Retained Annuity Trust.

## Edgar Filing: MARTIN DARRELL D - Form 4

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

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