

DICKSON THOMAS

Form 4

April 02, 2010

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DICKSON THOMAS

2. Issuer Name **and** Ticker or Trading  
Symbol  
Flagstone Reinsurance Holdings Ltd  
[FSR]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

FLAGSTONE REINSURANCE  
HOLDINGS  
LIMITED, CRAWFORD HOUSE,  
23 CHURCH STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/02/2009

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

HAMILTON, D0 HM 11

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ 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)
				(A) or (D)	Price		

Common  
Shares

12/02/2009

J<sup>(1)</sup>

605,346

D

\$ 0

1,894,654

I

By Haverford  
Capital  
Partners  
(Cayman)  
Limited <sup>(2)</sup>

Common  
Shares

03/22/2010

J<sup>(3)</sup>

1,894,654

D

\$ 0

0

I

By Haverford  
Capital  
Partners  
(Cayman)

Common Shares	03/22/2010	J <sup>(4)</sup>	47,170	A	\$ 0	47,170	I	Limited <sup>(2)</sup> By Haverford Investment Management (GP), Limited <sup>(5)</sup>
Common Shares						10,802	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)

**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
DICKSON THOMAS FLAGSTONE REINSURANCE HOLDINGS LIMITED CRAWFORD HOUSE, 23 CHURCH STREET HAMILTON, D0 HM 11	X

## Signatures

/s/ Thomas  
Dickson  
04/01/2010  
Date

\*\*Signature of  
Reporting Person

## 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) On December 2, 2009, Haverford Capital Partners (Cayman) Limited ("HCP") distributed 605,346 shares of the issuer to its holders.

(2) The reporting person is CEO of HCP and disclaims beneficial ownership of these shares.

(3) On March 22, 2010, HCP distributed 1,894,654 shares of the issuer to its holders.

(4) On March 22, 2010, HCP distributed 47,170 shares of the issuer to Haverford Investment Management (GP), Limited.

(5) The reporting person is CEO of Haverford Investment Management (GP), Limited and disclaims beneficial ownership of these shares.

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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