

Albanese Gerard JR
Form 3
January 07, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Albanese Gerard JR

(Last) (First) (Middle)

C/O MARKEL CORPORATION,Â 4521 HIGHWOODS PARKWAY

(Street)

RICHMOND,Â VAÂ 23060

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

01/01/2009

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

☒ Officer ___ Other

(give title below) (specify below)

Sr VP-Chief Underwriting Off

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

5,992.31 ⁽¹⁾

D

Â

Common Stock

684.508

I

401(K) Plan ⁽²⁾

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

SEC 1473 (7-02)

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albanese Gerard JR C/O MARKEL CORPORATION 4521 HIGHWOODS PARKWAY RICHMOND, VA 23060	Â	Â	Â Sr VP-Chief Underwriting Off	Â

Signatures

Linda S. Rotz, Attorney-in-fact for Gerard
Albanese, Jr.

01/07/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 961 restricted stock units granted pursuant to the Markel Corporation Omnibus Incentive Plan, of which 159 units will vest on December 31, 2009, 416 units will vest on December 31, 2011, and 386 units will vest on December 31, 2012.
- 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 31, 2008 and utilizes the closing stock price on that date of \$299.00. As of 12/31/2008, a unit under the Plan represented one share of Common Stock.
- (2)

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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