

Maiden Holdings, Ltd.  
Form 4  
May 15, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**NIGRO STEVEN HAROLD**

(Last) (First) (Middle)

**C/O MAIDEN HOLDINGS,  
LTD., 131 FRONT STREET, 2ND  
FLOOR**

(Street)

**HAMILTON, D0 HM12**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Maiden Holdings, Ltd. [MHLD]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/13/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
Common Shares	05/13/2014		M	18,000 (A) or (D)	\$ 12.94	1,000	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)**

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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. I
Options (right to buy)	\$ 6.92	05/13/2014		M	6,000	<u>(1)</u> 06/26/2018	Common Shares	6,000
Options (right to buy)	\$ 5.11	05/13/2014		M	6,000	<u>(2)</u> 05/31/2019	Common Shares	6,000
Options (right to buy)	\$ 6.94	05/13/2014		M	6,000	<u>(3)</u> 05/31/2020	Common Shares	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIGRO STEVEN HAROLD C/O MAIDEN HOLDINGS, LTD. 131 FRONT STREET, 2ND FLOOR HAMILTON, D0 HM12	X			

## Signatures

/s/ Steven H. Nigro  
Date: 05/15/2014

\*\*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) The Stock Options fully vested on June 26, 2009.
- (2) The Stock Options fully vested on June 1, 2010.
- (3) The Stock Options fully vested on June 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. n-left: 0px; margin-right: 0px; text-indent: 0px"> 4%

8. Total positions of person(s) subject to the notification obligation:

% of voting rights attached to shares (total of 9.A)

% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)

Total of both in % (9.A + 9.B)

Total number of voting rights of issuer vii

Resulting situation on the date on which threshold was crossed or reached

4.0003%

N/A

4.0003%

1,133,395,322

Position of previous notification (if applicable)

3.99%

N/A

3.99%

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached viii:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights six		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BYTBXV33		25,206,776	2.22	4.00%
US7835132033		20,132,410	1.77	6.3%
SUBTOTAL A		45,339,186	4.00	0.03%

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations

Type of financial instrument	Expiration date x	Exercise/Conversion Period xi	Number of voting	% of voting rights
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Explanation of Responses:

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			rights that may be acquired if the instrument is exercised/converted.	
N/A	N/A	N/A	N/A	N/A
SUBTOTAL B.1			N/A	N/A

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date x	Exercise/Conversion Period xi	Physical or cash settlement xii	Number of voting rights	% of voting rights
N/A	N/A	N/A	N/A	N/A	N/A
SUBTOTAL B.2			N/A	N/A	N/A

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.xiii

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entityxiv:

Name xv	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
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Baillie Gifford &  
Co

Baillie Gifford  
Overseas Limited

Explanation of Responses:

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]  
N/A

12. Additional informationxvi:

Done at Edinburgh on 15/10/2018.

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

RYANAIR HOLDINGS PLC

Date: 15 October, 2018

By: \_\_\_/s/ Juliusz Komorek\_\_\_

Juliusz Komorek  
Company Secretary