

Darwin Professional Underwriters Inc
 Form 4
 February 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Newman David John

2. Issuer Name and Ticker or Trading Symbol
 Darwin Professional Underwriters Inc [DR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 9 FARM SPRINGS ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 S.V.P. --Chief Underwriting

FARMINGTON, CT 06032
 (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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------|---|---------------|
| | | | Code | V | Amount or Price \$ | | | | | |
| Common Stock | 02/23/2007 | | A | | 2,371 (1) | A | 25.3 (1) | 127,371 (2) | D | |
| Common Stock | | | | | | | | 4,500 (3) | I | By spouse (4) |
| Common Stock | | | | | | | | 600 (5) | I | By child (4) |

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

SEC 1474 (9-02)

Edgar Filing: Darwin Professional Underwriters Inc - Form 4

Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 7575.76 shares in prior filing, now represents 125,000 post-split shares.

- (3) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 272.73 shares in prior filing, now represents 4500 post-split shares.
- (4) The reporting person disclaims beneficial ownership of these shares.

- (5) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 36.36 shares in prior filing, now represents 600 post-split shares.

Employee stock option, granted 02/23/2007, under the issuer's 2006 Stock Incentive Plan (the "Plan") at a fair market value determined in accordance with the Plan of \$25.30 per share. Exercisable up to an aggregate of 25% on or after 02/23/2008, up to an aggregate 50% on or after 02/23/2009, up to an aggregate 75% on or after 02/23/2010 and in its entirety on or after 02/23/2011, subject to expiration or forfeiture in accordance with the Plan.

- (6) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Prior direct ownership of 656.55 shares pre-split now represents 10,833 shares.
- (7) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Prior direct ownership of 656.55 shares pre-split now represents 10,833 shares.
- (8) The option vests in four equal installments on May 19, 2007, 2008, 2009 and 2010, subject to stockholder approval at the 2007 Annual Meeting.
- (9) Amount reflects the effect of a 33-for-2 stock split that became effective on May 19, 2006, the initial public offering date of the issuer's common stock (the "stock split"). Pre-split amount shown as 656.55 shares in prior filing, now represents 10,833 post-split shares.

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.