

# ZENITH NATIONAL INSURANCE CORP

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WOODLAND HILLS, CA, 91367  
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## 8-K

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**FORM 8-K  
CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) **February 16, 2007**

**ZENITH NATIONAL INSURANCE CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-9627**  
(Commission  
File Number)

**95-2702776**  
(IRS Employer  
Identification No.)

**21255 Califa Street, Woodland Hills, CA**  
(Address of principal executive offices)

**91367-5021**  
(Zip Code)

Registrant's telephone number, including area code **(818) 713-1000**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On February 16, 2007, Zenith National Insurance Corp., the Registrant, issued a press release announcing the declaration of a dividend in the amount of \$0.42 per share of the Registrant's common stock. A copy of the press release is attached hereto as Exhibit 99.1 and it is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable
- (d) Exhibits

The following exhibit is filed as part of this report:

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release of Zenith National Insurance Corp. dated February 16, 2007

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SIGNATURE

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

ZENITH NATIONAL INSURANCE CORP.

Dated: February 16, 2007

By: /s/ Kari L. Van Gundy  
Name: Kari L. Van Gundy  
Title: Senior Vice President  
and Chief Financial Officer

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Index to Exhibits

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release of Zenith National Insurance Corp. dated February 16, 2007

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**TheZenith**  
PRESS RELEASE

BUSINESS AND FINANCIAL EDITORS  
FOR IMMEDIATE RELEASE

STANLEY R. ZAX  
Chairman & President

**ZENITH INCREASES QUARTERLY DIVIDEND BY 20%  
TO \$0.42 PER SHARE**

WOODLAND HILLS, CALIFORNIA, February 16, 2007 . . . . . Zenith National Insurance Corp. (NYSE:ZNT) today declared a regular quarterly cash dividend of \$0.42 per share on its outstanding shares, an increase of 20% from \$0.35 per share declared previously in 2006. The dividend is payable May 11, 2007 to stockholders of record at the close of business on April 27, 2007.

Commenting on the dividend increase, Stanley R. Zax, Chairman and President, said "Our Board of Directors increased the dividend in recognition of improved earnings and financial strength."

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements if accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those discussed. Forward-looking statements include those related to the plans and objectives of management for future operations, future economic performance, or projections of revenues, income, earnings per share, capital expenditures, dividends, capital structure, or other financial items. Statements containing words such as *expect, anticipate, believe, estimate* or similar words that are used in this release or in other written or oral information conveyed by or on behalf of Zenith are intended to identify forward-looking statements. Zenith undertakes no obligation to update such forward-looking statements, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, the following: (1) competition; (2) adverse state and federal legislation and regulation; (3) changes in interest rates causing fluctuations of investment income and fair values of investments; (4) changes in the frequency and severity of claims and catastrophes; (5) adequacy of loss reserves; (6) changing environment for controlling medical, legal and rehabilitation costs, as well as fraud and abuse; (7) losses associated with any terrorist attacks that impact our workers' compensation business in excess of our reinsurance protection; (8) losses caused by nuclear, biological, chemical or radiological events whether or not there is any applicable reinsurance protection; and (9) other risks detailed herein and from time to time in Zenith's reports and filings with the Securities and Exchange Commission.

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