

ARCH CAPITAL GROUP LTD.  
Form 4  
June 18, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
IORDANOU CONSTANTINE

2. Issuer Name and Ticker or Trading Symbol  
ARCH CAPITAL GROUP LTD.  
[ACGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/12/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

C/O ARCH CAPITAL GROUP LTD., WATERLOO HOUSE, 100 PITTS BAY ROAD

(Street)

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

PEMBROKE, D0 HM 08

(City) (State) (Zip)

**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)
				(A) or (D) Code V Amount (D) Price			
Common Shares, \$.0033 par value per share					468,926	D	
Common Shares, \$.0033 par value per share					83,333	I	By Limited Liability Company
Common Shares, \$.0033 par value per share					116,613	I	By Limited Liability

			Company
Common Shares, \$.0033 par value per share	11,616	I	By child
Series C Non-Cumulative Preferred Shares (non-convertible)	6,000	D	
Series C Non-Cumulative Preferred Shares (non-convertible)	1,800	I	By spouse

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 18.76					(2)	02/23/2016	Common Shares, \$.0033 par value per share	146,119 (1)
Share Appreciation Right	\$ 19.29					(3)	05/06/2019	Common Shares, \$.0033 par value per share	93,300 (1)
Share Appreciation Right	\$ 33.91					(4)	05/06/2021	Common Shares, \$.0033	100,065 (1)

Share Appreciation Right	\$ 37.05	02/29/2012	02/28/2022	Common Shares, \$.0033 par value per share	161,636 <u>(1)</u>
Share Appreciation Right	\$ 38.58	<u>(5)</u>	05/09/2022	Common Shares, \$.0033 par value per share	101,000 <u>(1)</u>
Share Appreciation Right	\$ 49.12	02/28/2013	02/28/2023	Common Shares, \$.0033 par value per share	300,187 <u>(1)</u>
Share Appreciation Right	\$ 53.53	<u>(6)</u>	05/09/2023	Common Shares, \$.0033 par value per share	70,930 <u>(1)</u>
Share Appreciation Right	\$ 56.12	02/28/2014	02/28/2024	Common Shares, \$.0033 par value per share	302,555 <u>(1)</u>
Share Appreciation Right	\$ 57.27	<u>(7)</u>	05/13/2024	Common Shares, \$.0033 par value per share	63,000 <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IORDANOU CONSTANTINE C/O ARCH CAPITAL GROUP LTD. WATERLOO HOUSE, 100 PITTS BAY ROAD PEMBROKE, D0 HM 08	X		Chairman, President & CEO	

## Signatures

/s/ Constantine  
Iordanou

06/18/2014

\_\_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 options and stock appreciation rights were previously reported as directly beneficially owned by the reporting person but were contributed to a grantor retained annuity trust on June 12, 2014.
- (2) The stock option became exercisable in three equal annual installments with the first installment being exercisable on February 23, 2007 and the second and third installments being exercisable on February 23, 2008 and February 23, 2009.
- (3) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 6, 2010 and the second and third installments being exercisable on May 6, 2011 and May 6, 2012.
- (4) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 6, 2012 and the second and third installments being exercisable on May 6, 2013 and May 6, 2014.
- (5) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 9, 2013 and the second and third installments being exercisable on May 9, 2014 and May 9, 2015.
- (6) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 9, 2014 and the second and third installments being exercisable on May 9, 2015 and May 9, 2016.
- (7) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 13, 2015 and the second and third installments being exercisable on May 13, 2016 and May 13, 2017.

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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