

Haag Herbert N
Form 3
June 09, 2006

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 Haag Herbert N
(Last) (First) (Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)
06/08/2006

3. Issuer Name **and** Ticker or Trading Symbol
XL CAPITAL LTD [XL]

4. Relationship of Reporting
Person(s) to Issuer

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

SCHIPFE 39

(Street)

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (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

ZURICH,Â V8Â 8001

(City) (State) (Zip)

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)

Class A Common Shares

1,000

D Â

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

SEC 1473 (7-02)

**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.**

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
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

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

Date
Exercisable

Expiration
Date

Title

Amount or
Number of

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			Shares		(I) (Instr. 5)	
Purchase Contract to		Class A				
acquire Class A	03/23/2004 05/17/2007	Common	4,000	\$ 25 ⁽¹⁾	D	Â
Common Shares		Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haag Herbert N SCHIPFE 39 ZURICH,Â V8Â 8001	Â X	Â	Â	Â

Signatures

Herbert Haag	06/09/2006
<u> </u> 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) Each purchase contract is part of an Equity Security Unit acquired for \$25.00 per Unit. Each Unit consists of (i) a contract to purchase Class A common shares and (ii) a 2.5% ownership interest in a senior note of the issuer with a principal amount of \$1,000. Each contract to purchase obligates the holder to purchase (and the issuer to sell), on May 15, 2007, for \$25, between 0.266 and 0.3325 Class A common shares, depending on the market value of the shares ("settlement rate"). Subject to certain conditions, a holder may settle a purchase contract for cash at any time before the thirtieth business day prior to May 15, 2007 in exchange for 0.266 Class A common shares per purchase contract. Issuer may, under certain circumstances, fix the settlement rate prior to May 15, 2007.

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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