

IORDANOU CONSTANTINE
 Form 4
 February 23, 2009

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)

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

WESSEX HOUSE, 4TH FLOOR, 45 REID STREET

02/19/2009

President & CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

HAMILTON, D0 HM 12

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Series B Non-Cumulative Preferred Shares (non-convertible) | 02/19/2009 | | P | | 5,000 | A | \$ 17.5 |
| Series B Non-Cumulative Preferred Shares (non-convertible) | 02/19/2009 | | P | | 1,200 | A | \$ 17.5 |
| Series B Non-Cumulative Preferred Shares | 02/20/2009 | | P | | 10,220 | A | \$ 15.8 |

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(non-convertible)

Series B

| | | | | | | | | |
|---|------------|---|-------|---|---------|-------|---|--------------|
| Non-Cumulative Preferred Shares (non-convertible) | 02/20/2009 | P | 1,800 | A | \$ 17.5 | 3,000 | I | By Trust (1) |
|---|------------|---|-------|---|---------|-------|---|--------------|

| | | | | | | | | |
|---|--|--|--|--|--|---------|---|--|
| Common Shares, \$0.01 par value per share | | | | | | 124,680 | D | |
|---|--|--|--|--|--|---------|---|--|

| | | | | | | | | |
|---|--|--|--|--|--|---------|---|----------------------------------|
| Common Shares, \$0.01 par value per share | | | | | | 129,415 | I | By Limited Liability Company (2) |
|---|--|--|--|--|--|---------|---|----------------------------------|

| | | | | | | | | |
|---|--|--|--|--|--|--------|---|--------------|
| Common Shares, \$0.01 par value per share | | | | | | 11,850 | I | By Trust (1) |
|---|--|--|--|--|--|--------|---|--------------|

| | | | | | | | | |
|---|--|--|--|--|--|--------|---|-------------|
| Common Shares, \$0.01 par value per share | | | | | | 11,666 | I | By children |
|---|--|--|--|--|--|--------|---|-------------|

Series B

| | | | | | | | | |
|---|--|--|--|--|--|-------|---|-----------|
| Non-Cumulative Preferred Shares (non-convertible) | | | | | | 1,400 | I | By spouse |
|---|--|--|--|--|--|-------|---|-----------|

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)

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| IORDANOU CONSTANTINE WESSEX HOUSE, 4TH FLOOR 45 REID STREET HAMILTON, D0 HM 12 | X | | President & CEO | |

Signatures

/s/ Louis T. Petrillo, Attorney

in fact

02/23/2009

__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).

These shares are held in irrevocable trusts for the benefit of the reporting person's children. The reporting person disclaims beneficial ownership of these securities and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(2) The shares are owned by Mathiatis LLC, a limited liability company. The reporting person owns all of the membership interests in Mathiatis LLC and serves as its sole managing member.

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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