### ARCH CAPITAL GROUP LTD.

Form 4

December 19, 2006

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

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

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Check this box if no longer subject to Section 16.

Form 4 or

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* RATHGEBER JOHN F

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ARCH CAPITAL GROUP LTD.

(Check all applicable)

[ACGL]

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner \_X\_ Other (specify Officer (give title

(Month/Day/Year) 12/18/2006

below) below) Officer of subsidiary

C/O ARCH REINSURANCE COMPANY, 55 MADISON **AVENUE** 

(Street)

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

F

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

MORRISTOWN, NJ 07962

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Common Shares,

value per share

12/18/2006 \$.01 par

4,264

10,448

D

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

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#### number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securities (Instr. 3 and 4)		(Instr. 5)	Bene
		Derivative										Owne
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
					of (D)							(Instr
						(Instr. 3,						
					4, and 5)							
										Amount		
							Exercisable Date	Expiration		or Number		
								Date		of		
					Code V	(A) (D)		Shares				
					Code V	(A) $(D)$				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

RATHGEBER JOHN F C/O ARCH REINSURANCE COMPANY 55 MADISON AVENUE MORRISTOWN, NJ 07962

Officer of subsidiary

## **Signatures**

/s/ John F. Rathgeber 12/19/2006

\*\*Signature of Date
Reporting Person

## **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).

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.

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