

ARCH CAPITAL GROUP LTD.  
Form 4  
June 28, 2013

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
Chairman, President & CEO

WESSEX HOUSE, 5TH FLOOR, 45 REID STREET

05/15/2013

(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

HAMILTON, D0 HM 12

(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)	Price			
				Code	V	Amount		
Common Shares, \$.0033 par value per share	05/15/2013		G	V	100	D	455,655	D
Common Shares, \$.0033 par value per share							83,333	I
							276,171	I
								By Limited Liability Company

Common Shares, \$.0033 par value per share			By 2005 GRAT
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

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 Underlying Security (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
Stock Appreciation Right	\$ 19.293	06/10/2013		G <sup>(3)</sup>	V	62,267	<u>(2)</u>	05/06/2019	Common Shares, \$.0033 par value per share
Stock Appreciation Right	\$ 19.293	06/10/2013		G <sup>(3)</sup>	V	62,267 <sup>(3)</sup>	<u>(2)</u>	05/06/2019	Common Shares, \$.0033 par value

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

IORDANOU CONSTANTINE  
WESSEX HOUSE, 5TH FLOOR  
45 REID STREET  
HAMILTON, D0 HM 12

X

Chairman, President & CEO

## Signatures

/s/ Constantine  
Iordanou

06/28/2013

\_\_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) Represents a bonafide gift.

(2) The share appreciation right became exercisable in three equal annual installments on May 6, 2010, May 6, 2011 and May 6, 2012.

On June 10, 2013, 62,267 share appreciation rights (SARs) were distributed from the GRAT. Such SARs were previously reported as  
(3) indirectly beneficially held by the GRAT. Following such distribution, the reporting person owns 62,267 SARs directly and 52,483 indirectly by the GRAT.

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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