

Hutchings W Preston  
Form 4  
March 15, 2019

**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 \*  
Hutchings W Preston

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)  
03/14/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP & Chief Investment Officer

WATERLOO HOUSE, GROUND FLOOR, 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 Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	(A) or (D)	Price			
Common Shares, \$.0011 par value per share	03/14/2019			S	37,500	D	\$ 32.5539 (2)	585,260	I	By Company (1)
Common Shares, \$.0011 par value per share	03/14/2019			M	45,900	A	\$ 6.431	631,160	I	By Company (1)
	03/14/2019			F(4)	9,069	D	\$ 32.55	622,091	I	

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Common Shares, \$.0011 par value per share			By Company <u>(1)</u>
Common Shares, \$.0011 par value per share	62,216	D	
Common Shares, \$.0011 par value per share	600	I	By children

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Share Appreciation Right	\$ 6.431	03/14/2019		M	45,900	<u>(3)</u> 05/06/2019	Common Shares, \$.0011 par value per share 45,900

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	SVP & Chief Investment Officer

Hutchings W Preston  
WATERLOO HOUSE, GROUND FLOOR  
100 PITTS BAY ROAD  
PEMBROKE, D0 HM 08

## Signatures

/s/ W. Preston  
Hutchings

03/15/2019

\_\_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 shares are held by a company which is owned by a family trust; beneficiaries of the family trust are the reporting person, his spouse and their children.
  - (2) Represents a weighted average sale price; the sales prices range from \$32.50 to \$32.64. Upon request, the full information regarding the number of shares sold at each price increment will be provided to the Commission or to a security holder of the issuer.
  - (3) The share appreciation right became exercisable in three equal annual installments, with the first installment became exercisable on May 6, 2010, and the next two May 6, 2011 and May 6, 2012, subject to the applicable award agreement.
  - (4) In connection with the exercise of a share appreciation right as described in Table II, 9,069 shares were disposed of in satisfaction of the exercise price; 36,831 net shares were issued.

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.