

McElroy David
Form 4
May 13, 2013

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
McElroy David

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)
300 PLAZA THREE, 3RD FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2013

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chairman & CEO Arch Insur Gr

JERSEY CITY, NJ 07311

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Shares, \$.0033 par value per share	05/09/2013		A	8,500	A (3)	65,241 (1)	D
Common Shares, \$.0033 par value per share	05/06/2013		F	271 (2)	D \$ 53.53	64,970 (1)	D

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 (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
Stock Apprication Right ⁽⁴⁾	\$ 53.53	05/09/2013		A		8,500		⁽⁴⁾	05/09/2023	Common Shares, \$.0033 par value per share	8,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McElroy David 300 PLAZA THREE, 3RD FLOOR JERSEY CITY, NJ 07311			Chairman & CEO Arch Insur Gr	

Signatures

/s/ David
McElroy

05/13/2013

 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) 33,500 of such amount will settle in Issuer's common shares upon the termination of the Reporting Person's employment, as specifically provided in the applicable award agreements.
- (2) Represents shares withheld to pay taxes due upn vesting of restricted stock.
- (3) Subject to the applicable award agreement, represents restricted share units that vest in three equal annual installments on May 9th in each of 2014, 2015 and 2016; such award will settle in Issuer's common shares upon the termination of the Reporting Person's employment, as

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specifically provided in the award agreement.

- (4) The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on May 9, 2014 and the next two installments on May 9, 2015 and May 9, 2016, subject to the applicable award agreement.

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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