

IORDANOU CONSTANTINE  
 Form 4  
 June 16, 2010

**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)

Chairman, President & CEO

WESSEX HOUSE, 4TH FLOOR, 45 REID 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

(Street)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Series B Non-Cumulative Preferred Shares (non-convertible)	11/17/2009		P		4,301.3862 <u>(1)</u>	A	\$ 22.1933	67,273.3862 D
Series A Non-Cumulative Preferred Shares (non-convertible)	11/17/2009		P		703.4855 <u>(1)</u>	A	\$ 21.0533	11,224.4855 D
Common Shares, \$.01 par value per share	05/14/2010		G	V	1,350	D	\$ 0	202,760 D

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Series B Non-Cumulative Preferred Shares (non-convertible)	67,273.3862 <u>(2)</u>	I	By GR <u>(2)</u>
Series A Non-Cumulative Preferred Shares (non-convertible)	11,224.485 <u>(2)</u>	I	BY GRAT
Common Shares, \$.01 par value per share	129,415	I	By Limited Liability Company <u>(3)</u>
Series B Non-Cumulative Preferred Shares (non-convertible)	1,400	I	By spo
Common Shares, \$.01 par value per share	7,744	I	By children

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

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(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
Stock Option (right to buy)	\$ 56.27					<u>(4)</u> 02/23/2016	Common Shares, \$.01 par value per share 150,000 <u>(2)</u>

Share Appreciation Right	\$ 71.12	(5)	05/11/2017	Common Shares, \$.01 par value per share	45,000 (2)
Share Appreciation Right	\$ 69.3	(6)	05/09/2018	Common Shares, \$.01 par value per share	45,000 (2)
Share Appreciation Right	\$ 57.88	(7)	05/06/2019	Common Shares, \$.01 par value per share	38,250 (2)
Share Appreciation Right	\$ 74		02/25/2010 02/25/2020	Common Shares, \$.01 par value per share	70,751 (2)
Share Appreciation Right	\$ 75.03	(8)	05/05/2020	Common Shares, \$.01 par value per share	42,000 (2)

## 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		Chairman, President & CEO	

## Signatures

/s/ Louis T. Petrillo, Attorney  
in fact 06/16/2010

\*\*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 preferred shares were acquired through a broker-sponsored dividend reinvestment program.
  - (2) The preferred shares, stock options and share appreciation rights were previously reported as directly beneficially owned but were contributed to a grantor retained annuity trust on June 8, 2010.

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- (3) 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.
- (4) The stock option became exercisable in three equal annual installments with the first installment being exercisable on February 23, 2007 and the second and third installments being exercisable on February 23, 2008 and February 23, 2009.
- (5) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 11, 2008 and the second and third installments being exercisable on May 11, 2009 and May 11, 2010.
- (6) The share appreciation right becomes exercisable in three equal annual installments with the first installment being exercisable on May 9, 2009 and the second and third installments being exercisable on May 9, 2010 and May 9, 2011.
- (7) The share appreciation right becomes exercisable in three equal annual installments with the first installment being exercisable on May 6, 2010 and the second and third installments being exercisable on May 6, 2011 and May 6, 2012.
- (8) The share appreciation right becomes exercisable in three equal annual installments with the first installment being exercisable on May 5, 2011 and the second and third installments being exercisable on May 5, 2012 and May 5, 2013.

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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