

IORDANOU CONSTANTINE  
Form 4  
August 03, 2017

**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)  
  
C/O ARCH CAPITAL GROUP LTD., WATERLOO HOUSE, 100 PITTS BAY ROAD  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/01/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

PEMBROKE, D0 HM 08  
  
(City) (State) (Zip)

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

**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, \$.0033 par value per share	06/07/2017		G <sup>(1)</sup>	V	228,862 <sub>(1)</sub>	D	\$ 0	0	I	By 2010 GRAT
Common Shares, \$.0033 par value per share	08/01/2017		M		64,750	A	\$ 19.293	171,901	D	
Common Shares, \$.0033 par value per share	08/01/2017		F <sup>(6)</sup>		12,801	D	\$ 97.59	159,100	D	

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Common Shares, \$.0033 par value per share	08/02/2017	S <sup>(9)</sup>	1,400	D	\$ 98.0185 <u>(7)</u>	157,700	D	
Common Shares, \$.0033 par value per share	08/03/2017	S <sup>(9)</sup>	48,600	D	\$ 97.8744 <u>(10)</u>	109,100	D	
Common Shares, \$.0033 par value per share						201,676	I	By 2015 GRAT
Common Shares, \$.0033 par value per share						3,297 <u>(8)</u>	I	By Limited Liability Company
Series C Non-Cumulative Preferred Shares (non-convertible)						6,000	D	
Series C Non-Cumulative Preferred Shares (non-convertible)						1,800	I	By spouse

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 A Underlying S (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Share Appreciation Right	\$ 19.293	08/01/2017		M	(A) 64,750	<u>(2)</u>	05/06/2019	Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 19.293	06/07/2017		G	V (A) 5,198 <u>(3)</u>	<u>(2)</u>	05/06/2019	Common Shares, \$.0033

								par value per share	
Share Appreciation Right	\$ 19.293	06/07/2017	G	V	5,198 <u>(3)</u>		<u>(2)</u>	05/06/2019	Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 23.1	06/07/2017	G	V	135,000 <u>(1)</u>		<u>(4)</u>	05/09/2018	Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 19.293	06/07/2017	G	V	9,290 <u>(1)</u>		<u>(2)</u>	05/06/2019	Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 24.667	06/07/2017	G	V	212,253 <u>(1)</u>	02/25/2010		02/25/2020	Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 25.01	06/07/2017	G	V	126,000 <u>(1)</u>		<u>(5)</u>	05/05/2020	Common Shares, \$.0033 par value per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IORDANOU CONSTANTINE C/O ARCH CAPITAL GROUP LTD. WATERLOO HOUSE, 100 PITTS BAY ROAD PEMBROKE, D0 HM 08	X		Chairman & CEO	

## Signatures

/s/ Louis Petrillo, Attorney  
in fact 08/03/2017  
\*\*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).

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- (1) On June 7, 2017, the 2010 GRAT expired. Per the terms of the 2010 GRAT, the trust property, including 228,862 common shares and 482,543 share appreciation rights, was equally distributed to trusts for the benefit of the reporting person's three daughters for which the reporting person is not the trustee.
- (2) The share appreciation right became exercisable in three equal annual installments commencing May 6, 2010, subject to the applicable award agreement.
- (3) Immediately prior to the distribution described in FN1 above, on June 7, 2017, 5,198 share appreciation rights (SARs) were distributed from the 2010 GRAT to the reporting person. Such SARs were previously reported as indirectly beneficially held by the 2010 GRAT. Following such distribution, the reporting person owns 105,460 SARs directly and 9,290 SARs indirectly by the 2010 GRAT.
- (4) The share appreciation right became exercisable in three equal annual installments commencing May 9, 2009, subject to the applicable award agreement.
- (5) The share appreciation right became exercisable in three equal annual installments commencing May 5, 2011, subject to the applicable award agreement.
- (6) In connection with the partial exercise of the share appreciation rights award as described in Table II, 12,801 common shares were disposed of in satisfaction of the exercise price.
- (7) Represents a weighted average sale price; the sales prices range from \$98.00 to \$98.04. Upon request, the full sale 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.
- (8) This form excludes the following common shares previously reported as indirectly owned by the reporting person because of ownership by his daughter, who is now an adult and no longer residing in the reporting person's household: 196,649 common shares held through two limited liability companies and 11,616 common shares owned directly by such daughter.
- (9) The shares were sold to satisfy state and federal income tax obligations.
- (10) Represents a weighted average sale price; the sales prices range from \$97.75 to \$98.03. Upon request, the full sale 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.

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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