

ARCH CAPITAL GROUP LTD.
Form 8-K
August 17, 2017

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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

August 17, 2017
Date of Report (Date of earliest event reported)

Arch Capital Group Ltd.
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Bermuda | 001-16209 | N/A |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

Waterloo House, Ground Floor, 100 Pitts Bay Road, Pembroke HM 08, Bermuda
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:
(441) 278-9250

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange

ITEM 5.03 Amendments to Articles of Incorporation or Bye-laws.

On August 17, 2017, Arch Capital Group Ltd. (the “Company”) consummated its previously disclosed public offering of 8,000,000 Depositary Shares (the “Depositary Shares”), each of which represents a 1/1,000th interest in a 5.45% Non-Cumulative Preferred Share, Series F, of ACGL (the “Preferred Shares”). In connection with such transaction, the Company adopted a Certificate of Designations (the “Certificate of Designations”) with respect to the Preferred Shares, which Certificate of Designations was appended to the bye-laws of the Company in accordance with Bermuda law. The description of the terms of the Preferred Shares is set forth in the Certificate of Designations attached as Exhibit 4.1 hereto, and is incorporated herein by reference. A legal opinion relating to the validity of the Preferred Shares has been included as Exhibit 5.1 hereto, and is incorporated herein by reference.

ITEM 8.01 Other Events.

In connection with the issuance of the Depositary Shares, the Company entered into a deposit agreement (the “Deposit Agreement”), dated August 17, 2017, with American Stock Transfer & Trust Company, LLC, as depositary, registrar and transfer agent and as dividend disbursing agent and redemption agent, and the holders from time to time of the depositary receipts. The Deposit Agreement has been included as Exhibit 4.3 hereto, and is incorporated herein by reference. The above description of the Deposit Agreement is qualified in its entirety by reference to such exhibit, which is incorporated herein by reference. A legal opinion as to the Depositary Shares has been included as Exhibit 5.2 hereto, and is incorporated herein by reference.

The Company also announced today that it had called for redemption on September 18, 2017, 8,000,000 of its outstanding of 6.75% Series C Non-Cumulative Preferred Shares. The Series C Non-Cumulative Preferred Shares will be redeemed at a redemption price equal to \$25.00 per share (an aggregate redemption price of \$200 million), plus all declared and unpaid dividends to (but excluding) the redemption date. The record date for payment of the dividend on the Series C Non-Cumulative Preferred Shares being redeemed is September 15, 2017.

On August 17, 2017, the Company issued a press release announcing the closing of its underwritten public offering of the Depositary Shares and that it had provided notice of its redemption in part of the Series C Non-Cumulative Preferred Shares. A copy of this press release has been included as Exhibit 99.1 hereto, and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

See exhibit index.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARCH CAPITAL GROUP LTD.

Date: August 17, 2017 By: /s/ Mark D. Lyons

Name: Mark D. Lyons

Title: Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|---|
| 4.1 | Certificate of Designations of 5.45% Non-Cumulative Preferred Shares, Series F |
| 4.2 | Form of Share Certificate evidencing 5.45% Non-Cumulative Preferred Share, Series F |
| 4.3 | Deposit Agreement, dated August 17, 2017, between Arch Capital Group Ltd., American Stock Transfer & Trust Company, LLC and the holders from time to time of the depositary receipts. |
| 4.4 | Form of Depositary Receipt |
| 5.1 | Opinion of Conyers Dill & Pearman Limited |
| 5.2 | Opinion of Cahill Gordon & Reindel LLP |
| 23.1 | Consent of Conyers Dill & Pearman Limited (included as part of Exhibit 5.1) |
| 23.2 | Consent of Cahill Gordon & Reindel LLP (included as part of Exhibit 5.2) |
| 99.1 | Press release dated August 17, 2017 |