ARCH CAPITAL GROUP LTD.

Form 4

November 07, 2008

								OMB AF	PPROVAL
FORM	UNITEDS		JRITIES A ashington			NGE C	OMMISSION	OMB Number:	3235-0287
Check th			J					Expires:	January 31,
if no lon subject to Section 1 Form 4 c	51A1EM 16.	ENT OF CHA	NGES IN SECUE		ICIA	L OWI	NERSHIP OF	Estimated a burden hou response	
Form 5 obligation may con <i>See</i> Instruction 1(b).	ons tinue. Section 17(a	suant to Section a) of the Public 30(h) of the	Utility Hol	ding Con	npany	Act of	1935 or Section		
(Print or Type	Responses)								
1. Name and A	Address of Reporting F AUL B	Symbo	uer Name and l H CAPITA				5. Relationship of Issuer		
		[ACG					(Checl	k all applicable)
(Last) WESSEX H	(First) (M	(Month	of Earliest T Day/Year) 2008	ransaction			below)	titleX_ Oth below) nan of the Boar	
REID STRI	EET						Chairn	ian of the Boar	u .
HAMILTO	(Street) N, D0 HM 12		mendment, D Ionth/Day/Yea	_	I		6. Individual or Jo Applicable Line) _X_ Form filed by C Form filed by M Person	one Reporting Pe	rson
(City)	(State) ((Zip) Ta	ıble I - Non-l	Derivative	Securi	ities Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, in any (Month/Day/Year	Code	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Shares, \$.01 par value per share	11/06/2008		M	50,000	A	\$ 20	234,565	D	
Common Shares, \$.01 par value per share	11/06/2008		S	22,400	D	\$ 60.72 (2)	212,165	D	
	11/06/2008		S	16,200	D		195,965	D	

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Common Shares, \$.01 par value per share					\$ 61.38 (3)		
Common Shares, \$.01 par value per share	11/06/2008	S	9,400	D	\$ 62.65 (4)	186,565	D
Common Shares, \$.01 par value per share	11/06/2008	S	2,000	D	\$ 63.07 (5)	184,565	D
Common Shares, \$.01 par value per share	11/07/2008	M	50,000	A	\$ 20	234,565	D
Common Shares, \$.01 par value per share	11/07/2008	S	1,300	D	\$ 59.93 (6)	233,265	D
Common Shares, \$.01 par value per share	11/07/2008	S	33,001	D	\$ 60.49 (7)	200,264	D
Common Shares, \$.01 par value per share	11/07/2008	S	15,699	D	\$ 61.17 (8)	184,565	D

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Securities	D
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)							(
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 20	11/06/2008		M			50,000	<u>(1)</u>	10/23/2013	Common Shares, \$.01 par value per share	50,000	
Stock Option (right to buy)	\$ 20	11/07/2008		M			50,000	<u>(1)</u>	10/23/2013	Common Shares, \$.01 par value per share	50,000	

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Reporting Owners

Reporting Owner Name / Address	Keiationsinps							
	Director	10% Owner	Officer	Other				
INGREY PAUL B								
WESSEX HOUSE, 4TH FLOOR 45 REID STREET	X			Chairman of the Board				

Signatures

HAMILTON, D0 HM 12

Louis Petrillo Attorney in fact 11/07/2008

**Signature of Reporting Person Dat

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 stock option became fully exercisable on October 23, 2003.
- (2) Represents a weighted average sale price; the sales prices ranged from \$60.32 to \$60.99. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (3) Represents a weighted average sale price; the sales prices ranged from \$61 to \$61.98. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (4) Represents a weighted average sale price; the sales prices ranged from \$62 to \$62.98. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (5) Represents a weighted average sale price; the sales prices ranged from \$63.01 to \$63.16. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- Represents a weighted average sale price; the sales prices ranged from \$59.83 to \$59.95. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.

Reporting Owners 3

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- (7) Represents a weighted average sale price; the sales prices ranged from \$60.02 to \$60.91. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (8) Represents a weighted average sale price; the sales prices ranged from \$61.03 to \$61.34. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or 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. 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.