

ARCH CAPITAL GROUP LTD.  
Form 4  
November 12, 2013

**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 \*  
JORDANOU 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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

(Last) (First) (Middle)  
WATERLOO HOUSE, GROUND FLOOR, 100 PITTS BAY ROAD  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/08/2013

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, \$.0033 par value per share	09/12/2013		G	V	100	D	①
Common Shares, \$.0033 par value per share	11/08/2013		S		15,000	D	\$ 58.3307 ②
Common Shares, \$.0033 par value per share	11/08/2013		S		26,000	D	\$ 58.3114 ③
Common Shares,						I	83,333
						I	By 2005 GRAT
						I	By

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\$.0033 par value per share						Limited Liability Company
Common Shares, \$.0033 par value per share				116,613	I	By Limited Liability Company
Common Shares, \$.0033 par value per share				11,616	I	By child
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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 19.293	10/28/2013		G <sup>(5)</sup>	V 30,962	<sup>(4)</sup> 05/06/2019	Common Shares, \$.0033 par value per share
Stock Appreciation Right	\$ 19.293	10/28/2013		G <sup>(5)</sup>	V 30,962	<sup>(4)</sup> 05/06/2019	Common Shares, \$.0033 par value per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IORDANOU CONSTANTINE WATERLOO HOUSE, GROUND FLOOR 100 PITTS BAY ROAD PEMBROKE, D0 HM 08	X		Chairman, President & CEO	

## Signatures

/s/ Constantine  
Iordanou

11/11/2013

\*\*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) Represents a bona fide gift.
  - (2) Represents a weighted average sales price; the sales prices range from \$58.30 to \$58.43. 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.
  - (3) Represents a weighted average sales price; the sales prices range from \$58.30 to \$58.422. 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.
  - (4) The share appreciation right became exercisable in three equal annual installments on May 6, 2010, May 6, 2011 and May 6, 201.
  - (5) On October 28, 2013, 30,962 share appreciation rights (SARs) were distributed from the GRAT. Such SARs were previously reported as indirectly beneficially held by the GRAT. Following such distribution, the reporting person owns 93,229 SARs and 21,521 SARs are indirectly owned by the GRAT.

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.