

ARCH CAPITAL GROUP LTD.  
Form 4  
December 16, 2015

**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)  
05/14/2015

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

C/O ARCH CAPITAL GROUP LTD., WATERLOO HOUSE, 100 PITTS BAY ROAD

(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

PEMBROKE, D0 HM 08

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares, \$.0033 par value per share | 05/14/2015                           |  | G                              | V 1,323 D \$ 0  | 364,025   | D  |   |
| Common Shares, \$.0033 par value per share | 05/18/2015                           |  | G                              | V 200 D \$ 0  | 363,825   | D  |   |
| Common Shares, \$.0033 par value per share |                                      |  |                                |   | 120,000 <sup>(3)</sup>  | I <sup>(3)</sup>   | By 2015 GRAT <sup>(3)</sup>                           |

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|   |            |  |   |   |     |                        |      |         |   |                                       |
|---|------------|--|---|---|-----|------------------------|------|---------|---|---------------------------------------|
| Common Shares,<br>\$.0033 par value<br>per share                    |            |  |   |   |     | 243,825 <sup>(3)</sup> | D    |         |   |                                       |
| Common Shares,<br>\$.0033 par value<br>per share                    | 12/15/2015 |  | G | V | 800 | D                      | \$ 0 | 243,025 | D |                                       |
| Common Shares,<br>\$.0033 par value<br>per share                    |            |  |   |   |     |                        |      | 83,333  | I | By<br>Limited<br>Liability<br>Company |
| Common Shares,<br>\$.0033 par value<br>per share                    |            |  |   |   |     |                        |      | 116,613 | I | By<br>Limited<br>Liability<br>Company |
| Common Shares,<br>\$.0033 par value<br>per share                    |            |  |   |   |     |                        |      | 11,616  | I | By child                              |
| Series C<br>Non-Cumulative<br>Preferred Shares<br>(non-convertible) |            |  |   |   |     |                        |      | 6,000   | D |                                       |
| Series C<br>Non-Cumulative<br>Preferred Shares<br>(non-convertible) |            |  |   |   |     |                        |      | 1,800   | I | By spouse                             |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Underlying S<br>(Instr. 3 and 4) |   |
|---|--|---|---|--------------------------------------|--|--|--|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date                               | Title                                     |
| Stock Option<br>(right to buy)                      | \$ 18.757  | 06/30/2015                              |   | G                                    | V  | 11,115<br><u>(2)</u>   | <u>(1)</u><br>02/23/2016                         | Common<br>Shares,<br>\$.0033<br>par value |

| Stock Option<br>(right to buy) | \$ 18.757 | 06/30/2015 | G | V | 11,115<br><u>(2)</u> | <u>(1)</u> | 02/23/2016 |            |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |
|--------------------------------|-----------|------------|---|---|----------------------|------------|------------|------------|--|---|
| Stock Option<br>(right to buy) | \$ 18.76  |            |   |   |                      | <u>(1)</u> | 02/23/2016 |            |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |
| Share<br>Appreciation<br>Right | \$ 59.16  |            |   |   |                      |            | 02/27/2015 | 02/27/2025 |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |
| Share<br>Appreciation<br>Right | \$ 62.51  |            |   |   |                      | <u>(5)</u> | 05/12/2025 |            |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |
| Stock Option<br>(right to buy) | \$ 18.757 | 09/30/2015 | G | V | 9,860<br><u>(6)</u>  | <u>(1)</u> | 02/23/2016 |            |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |
| Stock Option<br>(right to buy) | \$ 18.757 | 09/30/2015 | G | V | 9,860<br><u>(6)</u>  | <u>(1)</u> | 02/23/2016 |            |  | per share<br>Common<br>Shares,<br>\$.0033<br>par value<br>per share |

## Reporting Owners

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

## Signatures

/s/ Constantine  
Iordanou

12/16/2015

\*\*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 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.

(2) On June 30, 2015, 11,115 stock options were distributed from the 2010 GRAT. Such options were previously reported as indirectly beneficially held by the 2010 GRAT. Following such distribution, the reporting person owns 153,053 stock options directly and 238,217 stock options indirectly by the 2010 GRAT.

(3) On August 7, 2015, the reporting person contributed 120,000 common shares to a grantor retained annuity trust (the "2015 GRAT"). Such common shares were previously reported as directly beneficially owned by the reporting person. Following this contribution to the 2015 GRAT the reporting person has direct beneficial ownership of 243,825 common shares and indirect beneficial ownership of 120,000 common shares.

(4) The stock options and share appreciation rights were previously reported as directly beneficially owned by the reporting person but were contributed to the 2015 GRAT on August 7, 2015.

(5) The share appreciation right became exercisable in three equal annual installments with the first installment being exercisable on May 12, 2016 and the second and third installments being exercisable on May 12, 2017 and May 12, 2018.

(6) On September 30, 2015, 9,860 stock options were distributed from the 2010 GRAT. Such options were previously reported as indirectly beneficially held by the 2010 GRAT. Following such distribution, the reporting person owns 9,860 stock options directly and 228,357 stock options indirectly by the 2010 GRAT.

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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