

IORDANOU CONSTANTINE  
Form 4  
May 07, 2010

**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)

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

Chairman, President & CEO

WESSEX HOUSE, 4TH FLOOR, 45  
REID STREET

05/05/2010

(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

HAMILTON, D0 HM 12

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, \$.01 par value per share	05/05/2010		A		42,000 (1)	A	(1) 204,160
Common Shares, \$.01 par value per share	05/06/2010		G	V	50	D	(4) 204,110
Series B Non-Cumulative Preferred Shares (non-convertible)							62,972 D

Series A Non-Cumulative Preferred Shares (non-convertible)	10,521	D	
Common Shares, \$.01 par value per share	129,415	I	By Limited Liability Company <u>(2)</u>
Series B Non-Cumulative Preferred Shares (non-convertible)	1,400	I	By spouse
Common Shares, \$.01 par value per share	7,744	I	By children

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

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(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 Amount Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right <sup>(3)</sup>	\$ 75.03	05/05/2010		A	42,000	<sup>(3)</sup>	05/05/2020	Common Shares, \$.01 par value per share	42,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

IORDANOU CONSTANTINE  
WESSEX HOUSE, 4TH FLOOR  
45 REID STREET  
HAMILTON, D0 HM 12

X

Chairman, President & CEO

## Signatures

/s/ Louis T. Petrillo, Attorney  
in fact

05/07/2010

\_\_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 restricted shares that vest in three equal annual installments on May 5th in each of 2011, 2012 and 2013, subject to the applicable award agreement.
- (2) The shares are owned by Mathiatis LLC, a limited liability company. The reporting person owns all of the membership interests in Mathiatis LLC and serves at its sole managing member.
- (3) The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on May 5, 2011 and the next two installments on May 5, 2012 and May 5, 2013, subject to the applicable award agreement.
- (4) Represents a bona fide gift to a family member.

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.