

Papadopoulos Nicolas
Form 4
September 11, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Papadopoulos Nicolas

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)
09/07/2017

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
CEO of Arch Reinsurance Group

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

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	09/07/2017		M	17,250 A	\$ 19.293 262,462 ⁽⁹⁾	D	
Common Shares, \$.0033 par value per share	09/07/2017		M	17,250 A	\$ 25.01 279,712	D	

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Common Shares, \$.0033 par value per share	09/07/2017	M	14,700	A	\$ 33.913	294,412	D
Common Shares, \$.0033 par value per share	09/07/2017	M	15,250	A	\$ 38.58	309,662	D
Common Shares, \$.0033 par value per share	09/07/2017	M	10,770	A	\$ 53.53	320,432	D
Common Shares, \$.0033 par value per share	09/07/2017	M	9,000	A	\$ 57.27	329,432	D
Common Shares, \$.0033 par value per share	09/07/2017	M	11,617	A	\$ 57.08	341,049	D
Common Shares, \$.0033 par value per share	09/07/2017	F	39,402	D	\$ 91.53	301,647	D
Common Shares, \$.0033 par value per share	09/08/2017	S	80,694	D	\$ 93.8012 (8)	220,953	D

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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)			
Share Appreciation Right	\$ 19.293	09/07/2017	M		17,250	<u>(1)</u>	05/06/2019	Common Shares, \$.0033 par value per share	17,250
Share Appreciation Right	\$ 25.01	09/07/2017	M		17,250	<u>(2)</u>	05/05/2020	Common Shares, \$.0033 par value per share	17,250
Share Appreciation Right	\$ 33.913	09/07/2017	M		14,700	<u>(3)</u>	05/06/2021	Common Shares, \$.0033 par value per share	14,700
Share Appreciation Right	\$ 38.58	09/07/2017	M		15,250	<u>(4)</u>	05/09/2022	Common Shares, \$.0033 par value per share	15,250
Share Appreciation Right	\$ 53.53	09/07/2017	M		10,770	<u>(5)</u>	05/09/2023	Common Shares, \$.0033 par value per share	10,770
Share Appreciation Right	\$ 57.27	09/07/2017	M		9,000	<u>(6)</u>	05/13/2024	Common Shares, \$.0033 par value per share	9,000
Share Appreciation Right	\$ 57.08	09/07/2017	M		11,617	<u>(7)</u>	11/06/2024	Common Shares, \$.0033 par value per share	11,617

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Papadopoulos Nicolas C/O ARCH CAPITAL GROUP LTD 100 PITTS BAY ROAD, WATERLOO HOUSE PEMBROKE, D0 HM 08				CEO of Arch Reinsurance Group

Signatures

/s/ Marcy Rathman, Attorney
in Fact

09/11/2017

__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 share appreciation right became exercisable in three equal annual installments commencing May 6, 2010, subject to the applicable award agreement.
- (2) The share appreciation right became exercisable in three equal annual installments commencing May 5, 2011, subject to the applicable award agreement.
- (3) The share appreciation right became exercisable in three equal annual installments commencing May 6, 2012, subject to the applicable award agreement.
- (4) The share appreciation right became exercisable in three equal annual installments commencing May 9, 2013, subject to the applicable award agreement.
- (5) The share appreciation right became exercisable in three equal annual installments commencing May 9, 2014, subject to the applicable award agreement.
- (6) The share appreciation right became exercisable in three equal annual installments commencing May 13, 2015, subject to the applicable award agreement.
- (7) The share appreciation right became exercisable in three equal annual installments commencing November 6, 2015, subject to the applicable award agreement.
- (8) Represents a weighted average sale price; the sales prices range from \$93.32 to \$94.30. Upon request, the full 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.
- (9) Amount includes 300 common shares acquired under the Arch Capital Group Ltd. Employee Share Purchase Plan on May 31, 2017.

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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