

ARCH CAPITAL GROUP LTD.

Form 4

February 21, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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

(Last) (First) (Middle)

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

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
ARCH CAPITAL GROUP LTD.  
[ACGL]3. Date of Earliest Transaction  
(Month/Day/Year)  
02/16/20174. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman & CEO6. 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 Ownership (Instr. 4)
Common Shares, \$.0033 par value per share	02/16/2017		M	94,060 A	\$ 23.707 252,574	I	By 2010 GRAT
Common Shares, \$.0033 par value per share	02/16/2017		F <sup>(1)</sup>	23,712 <sup>(1)</sup> D	\$ 94.04 228,862	I	By 2010 GRAT
Common Shares, \$.0033 par value per share	02/16/2017		M	40,940 A	\$ 23.707 232,462	D	

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Common Shares, \$.0033 par value per share	02/16/2017	F <sup>(1)</sup>	10,321 <sup>(1)</sup>	D	\$ 94.04	222,141	D	
Common Shares, \$.0033 par value per share	02/17/2017	S <sup>(3)</sup>	60,000	D	\$ 93.5771 <sup>(2)</sup>	162,141	D	
Common Shares, \$.0033 par value per share	02/21/2017	G	V 2,490	D	\$ 0	159,651	D	
Common Shares, \$.0033 par value per share						201,676	I	By 2015 GRAT
Common Shares, \$.0033 par value per share						83,333	I	By 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)	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, 4,  
and 5)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Share Appreciation Right	\$ 23.707	02/16/2017	M	94,060	(4)	05/11/2017	Common Shares, \$.0033 par value per share	94,060
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Share Appreciation Right	\$ 23.707	02/16/2017	M	40,940	(4)	05/11/2017	Common Shares, \$.0033 par value per share	40,940
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## Reporting Owners

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

## Signatures

/s/ Constantine  
Iordanou 02/21/2017

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).

- On February 16, 2017, the reporting person and the 2010 GRAT each exercised a portion of a share appreciation rights award. A total of
- (1) 34,033 common shares were withheld in payment of the exercise price; 23,712 common shares were withheld in connection with the exercise by the 2010 GRAT and 10,321 common shares were withheld in connection with the exercise by the reporting person.
  - (2) Represents a weighted average sales price; the sales prices range from \$93.48 to \$93.98 Upon request, the full sale information regarding the number of shares sold at each price increment will be provide to the Commission or to the security holder of the issuer.
  - (3) The shares were sold in order to satisfy state and federal income taxes.
  - (4) The share appreciation right became exercisable in three equal annual installments commencing May 11, 2008, subject to the applicable award agreement.

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.