

ARCH CAPITAL GROUP LTD.  
Form 4  
December 14, 2016

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 & CEO

(Last) (First) (Middle)  
C/O ARCH CAPITAL GROUP LTD., WATERLOO HOUSE, 100 PITTS BAY ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2016

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, \$.0033 par value per share	11/15/2016		G	V	308	D	\$ 0
Common Shares, \$.0033 par value per share	11/22/2016		G	V	1,100	D	\$ 0
Common Shares, \$.0033 par value per share	12/13/2016		S <sup>(3)</sup>		50,000	D	\$ 87.2391 <u>(2)</u>

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Common Shares, \$.0033 par value per share	201,676	I	By 2015 GRAT
Common Shares, \$.0033 par value per share	158,514	I	By 2010 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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
	\$ 23.707	09/30/2016		Code V G V	(A) (D)	Date Exercisable (4) 05/11/2017	Title Am or Nur of Sha

Share Appreciation Right						9,688 <u>(1)</u>			Common Shares, \$.0033 par value per share
Share Appreciation Right	\$ 23.707	09/30/2016	G	V		9,688 <u>(1)</u>	<u>(4)</u>	05/11/2017	Common Shares, \$.0033 par value per share

## 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

12/14/2016

\*\*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 September 30, 2016, 9,688 share appreciation rights were distributed from the 2010 GRAT. Such share appreciation rights were
- (1) previously reported as indirectly beneficially held by the 2010 GRAT. Following such distribution, the reporting person owns 32,242 share appreciation rights directly and 102,758 indirectly by the 2010 GRAT.
  - (2) Represents a weighted average sales price; the sales prices range from \$87.12 to \$87.39. 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.