

TRIDENT II L P  
Form 144  
December 12, 2002

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

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker

1 (a) NAME OF ISSUER (Please type or print)

Arch Capital Group Ltd.

1(d) ADDRESS OF ISSUER STREET CITY STATE ZIP CODE

Wessex House, 45 Reid Street, Hamilton HM 12, Bermuda

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD

Trident II, L.P.

|                                   |                                       |   |
|-----------------------------------|---------------------------------------|---|
| (b)                               | (c)                                   | (d)   |
| IRS<br>IDENT<br>NO.98-<br>0208723 | RELATIONSHIP<br>TO ISSUER<br><br>None | ADDRESS STREET<br><br>C/O MMC Capital, Inc<br>20 Horseneck Lane |

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. identification File Number.

|  |   |                    |   |   |  |
|--|---|--------------------|---|---|--|
| 3 (a) Title of<br>the Class<br>of<br>Securities<br>To Be<br>Sold | (b) Name and<br>Address of<br>Each<br>Broker<br>Through<br>whom the | SEC<br>USE<br>ONLY | (c) Number<br>of<br>Shares<br>or Other<br>Units To<br>Be Sold | (d) Aggregate<br>Market Value<br>(See instr.<br>3(d)) | (e) Number of<br>Shares or<br>Other Units<br>Outstanding<br>(See instr.<br>3(e)) |
|--|---|--------------------|---|---|--|

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Securities (See  
 Are To Be instr.  
 Offered or 3(c))  
 Each  
 Market  
 Maker who  
 Is Broker-  
 Acquiring Dealer  
 the File  
 Securities Number

|  |  |         |                 |            |
|--|--|---------|-----------------|------------|
| Common Shares,<br>par value \$.01<br>per share | Merrill Lynch,<br>Pierce, Fenner<br>& Smith, Inc.<br>250 Vesey Street<br>New York, NY<br>10080 | 520,759 | \$16,872,591.60 | 27,586,184 |
|--|--|---------|-----------------|------------|

INSTRUCTIONS:

1. (a) Name of issuer  
 (b) Issuer's I.R.S. Identification Number  
 (c) Issuer's S.E.C. file number, if any  
 (d) Issuer's address, including zip code  
 (e) Issuers's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold  
 (b) Such person's I.R.S. identification number, if such person is an entity  
 (c) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)  
 (d) Such person's address, including zip code
3. (a) Title of the class of securities to be sold  
 (b) Name and Address of each broker through whom the securities are intended to be sold  
 (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)  
 (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice  
 (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer  
 (f) Approximate date on which the securities are to be sold  
 (g) Name of each securities exchange, if any, on which the securities are intended to be sold

TABLE I -- SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities and with respect to the payment of all or any part of the purchase price or other costs

| Title of the Class                     | Date you Acquired | Nature of Acquisition Transaction | Name of Person from Whom Acquired (if gift, also give date donor acquired) | Amount of Securities Acquired                  |
|--|-------------------|-----------------------------------|--|--|
| Series A Convertible Preference Shares | November 20,      | Purchased in a                    | Issuer   | 1,549,710 Series Convertible Preference Shares |

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2001

private transaction

Warrants to purch  
163,971 Common Sh

INSTRUCTIONS:

1. If the securities were purchased and full payment therefore was not made in cash at the time or in a note thereto the nature of the consideration given. If the consideration consisted of if payment was made in installments describe the arrangement and state when the note or other full or the last installment paid.
2. If within two years after the acquisition of the securities the person for whose account the positions, put or other option to dispose of securities referred to in paragraph (d) (3) of R with respect thereto.

TABLE II -- SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount of Securities Sold | Gross P |
|----------------------------|--------------------------|--------------|---------------------------|---------|
| N/A*                       | N/A                      | N/A          | N/A                       | N/A     |

REMARKS:

\*Trident II, L.P. disclaims beneficial ownership of any shares of Arch Capital Group Ltd. owned b Holdings, Ltd. and expressly disclaims that Trident II, L.P. and Marsh & McLennan Risk Capital Ho "group" as such term is defined by Section 13D. Marsh & McLennan Risk Capital Holdings, Ltd. sol three months. These sales involved securities eligible for resale under Rule 144(k).

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

12-12-2002

DATE OF NOTICE

Trident II, L.P.  
By: Trident Capital II, L.P.  
By: Marsh & McLennan, GP I, Inc.  
By: Richard A. Goldman  
Title: Vice President

/s/ Richard A. Goldman

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures

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ATTENTION:

Intentional misstatements or omission of facts constitute  
Federal Criminal Violations (See 18 U.S.C. 1001)