

IORDANOU CONSTANTINE
 Form 4
 March 01, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 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)
 President & CEO

WESSEX HOUSE, 4TH FLOOR, 45
 REID STREET

02/25/2010

(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)
				(A) or (D)	Price		
Common Shares, \$.01 par value per share					162,830 ⁽¹⁾	D	
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 <u>(1)</u>

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 74	02/25/2010		A	70,751	02/25/2010	02/25/2020	Common Shares, \$.01 par value per share	70,751

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		President & CEO	

Signatures

/s/ Louis T. Petrillo, Attorney
in fact

03/01/2010

__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).

The reporting person no longer has a reportable beneficial ownership interest in 3,872 common shares owned by one of his children and included in the reporting person's prior ownership reports. Prior ownership reports regarding beneficial ownership by children had incorrectly reported an indirect beneficial ownership of 50 common shares which should have been reported as owned directly. These

- (1) common shares are included in the totals on this form. In addition, 11,850 common shares and 3,000 Series B Non-Cumulative Preferred Shares (non-convertible) formerly reported as indirectly held by the reporting person through irrevocable trusts for the benefit of his children are no longer reported since the trustee of the trusts is an independent trustee and the shares are, therefore, not treated as directly or indirectly owned by the reporting person.
- (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 as its sole managing 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.