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Lyons Mark I Form 4	Donald										
May 10, 2011											
FORM	UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PPROVAL 3235-0287	
Check this if no long subject to Section 16 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	er STATEN 5. Filed pur ^s Section 17(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							Estimated a burden hou response	Estimated average burden hours per response 0.8	
(Print or Type R	esponses)										
1. Name and Address of Reporting Person <u>*</u> Lyons Mark Donald			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) 300 PLAZA	(First) (1 THREE, 3RD F	Middle)	3. Date of (Month/Da 05/06/20	-	ansaction			Director X Officer (giv below) Chairman		6 Owner er (specify nsur Gr	
	(Street)		4. If Amer Filed(Mont	dment, Date Original n/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
JERSEY CIT	FY, NJ 07311							Form filed by Person			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	emed on Date, if /Day/Year)	3. Transactio Code (Instr. 8)	Disposed	l (A) o l of (D 4 and (A))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial	
Common Shares, \$.01 par value per share	05/06/2011			Code V A	Amount 6,300 (1)	or (D) A	Price (<u>1</u>)	(Instr. 3 and 4) 54,203 (3)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transacti Code (Instr. 8)	5. Number onof 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 of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right (2)	\$ 101.74	05/06/2011		А	6,300	(2)	05/06/2021	Common Shares, \$.01 par value per share	6,300

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Lyons Mark Donald 300 PLAZA THREE, 3RD FLOOR JERSEY CITY, NJ 07311			Chairman & CEO Arch Insur Gr				
Signatures							

nynaluies

/s/ Mark D. 05/09/2011 Lyons **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).

Subject to the applicable award agreement, represents restricted shares units that vest in three equal annual installments on May 6th in (1) each of 2012, 2013 and 2014; such award will settle in Issuer's common shares upon the termination of the Reporting Person's employment, as specifically provided in the award agreement.

- The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on (2)May 6, 2012 and the next two installments on May 6, 2013 and May 5, 2014, subject to the applicable award agreement.
- 30,250 of such amount will settle in Issuer's common shares upon the termination of the Reporting Person's employment, as specifically (3) provided in the award agreements.

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.