

ARCH CAPITAL GROUP LTD.  
Form 4  
February 27, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
Hutchings W Preston

(Last) (First) (Middle)

WATERLOO HOUSE, GROUND FLOOR, 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)  
02/23/2017

4. 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)  
SVP & Chief Investment Officer

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	02/23/2017		M		15,750	A	\$ 23.707
Common Shares, \$.0033 par value per share	02/23/2017		F(3)		3,949	D	\$ 94.56
Common Shares, \$.0033 par value per share	02/27/2017		S		8,000	D	\$ 93.91
Common Shares,							32,881

\$.0033 par value  
per share

Common Shares,  
\$.0033 par value  
per share

Series C  
Non-Cumulative  
Preferred Shares  
(non-convertible)

200

I

By  
children

4,000

I

By  
Company  
(1)

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

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(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 of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Share Appreciation Right	\$ 23.707	02/23/2017		M	15,750	(2)	05/11/2017	Common Shares, \$.0033 par value per share	15,750

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Hutchings W Preston  
WATERLOO HOUSE, GROUND FLOOR  
100 PITTS BAY ROAD  
PEMBROKE, D0 HM 08

SVP & Chief Investment Officer

## Signatures

/s/ Preston  
Hutchings

02/27/2017

\_\_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).
- (1) The shares are held by a company which is owned by a family trust; beneficiaries of the family trust are the reporting person, his spouse and their children.
  - (2) The share appreciation right became exercisable in three equal annual installments, with the first installment becoming exercisable on May 11, 2008 and the next two installments on May 11, 2009 and May 11, 2010, subject to the applicable award agreement.
  - (3) In connection with the exercise of a share appreciation right as described in Table II, 3,949 shares were disposed of in satisfaction of the exercise price; 11,801 net shares were issued.
  - (4) Represents a weighted average sales price; the sales prices range from \$93.86 to \$93.96. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission or to the security holder of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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