

Papadopoulo Nicolas
 Form 4
 September 11, 2017

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

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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 *
 Papadopoulo Nicolas

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)
 09/07/2017

____ Director
 ____ Officer (give title below) Other (specify below)
 CEO of Arch Reinsurance Group

C/O ARCH CAPITAL GROUP LTD, 100 PITTS BAY ROAD, WATERLOO HOUSE

(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

PEMBROKE, D0 HM 08

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Code	V	Amount	(D)	Price			
Common Shares, \$0.033 par value per share	09/07/2017		M	17,250	A	\$ 19.293	262,462 ⁽⁹⁾ D
Common Shares, \$0.033 par value per share	09/07/2017		M	17,250	A	\$ 25.01	279,712 D

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Common Shares, \$.0033 par value per share	09/07/2017	M	14,700	A	\$ 33.913	294,412	D
Common Shares, \$.0033 par value per share	09/07/2017	M	15,250	A	\$ 38.58	309,662	D
Common Shares, \$.0033 par value per share	09/07/2017	M	10,770	A	\$ 53.53	320,432	D
Common Shares, \$.0033 par value per share	09/07/2017	M	9,000	A	\$ 57.27	329,432	D
Common Shares, \$.0033 par value per share	09/07/2017	M	11,617	A	\$ 57.08	341,049	D
Common Shares, \$.0033 par value per share	09/07/2017	F	39,402	D	\$ 91.53	301,647	D
Common Shares, \$.0033 par value per share	09/08/2017	S	80,694	D	\$ <u>(8)</u> 93.8012	220,953	D

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Appreciation Right	\$ 19.293	09/07/2017	M	17,250					<u>(1)</u>	05/06/2019	Common Shares, \$.0033 par value per share	17,250
Share Appreciation Right	\$ 25.01	09/07/2017	M	17,250					<u>(2)</u>	05/05/2020	Common Shares, \$.0033 par value per share	17,250
Share Appreciation Right	\$ 33.913	09/07/2017	M	14,700					<u>(3)</u>	05/06/2021	Common Shares, \$.0033 par value per share	14,700
Share Appreciation Right	\$ 38.58	09/07/2017	M	15,250					<u>(4)</u>	05/09/2022	Common Shares, \$.0033 par value per share	15,250
Share Appreciation Right	\$ 53.53	09/07/2017	M	10,770					<u>(5)</u>	05/09/2023	Common Shares, \$.0033 par value per share	10,770
Share Appreciation Right	\$ 57.27	09/07/2017	M	9,000					<u>(6)</u>	05/13/2024	Common Shares, \$.0033 par value per share	9,000
Share Appreciation Right	\$ 57.08	09/07/2017	M	11,617					<u>(7)</u>	11/06/2024	Common Shares, \$.0033 par value per share	11,617

