

Papadopoulo Nicolas  
Form 4  
November 22, 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 \*  
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)  
11/21/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, \$.0033 par value per share	11/21/2017		M		22,410	A	\$ 42.65
Common Shares, \$.0033 par value per share	11/21/2017		M		5,800	A	\$ 57.08

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Common Shares, \$0.0033 par value per share 11/21/2017 M 6,149 A \$ 62.505 234,141 D

Common Shares, \$0.0033 par value per share 11/21/2017 F 17,227 D \$ 97.01 216,914 D

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

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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 of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Share Appreciation Right	\$ 42.65	11/21/2017		M	22,410	11/12/2017	11/12/2022	Common Shares, \$0.0033 par value per share	22,410
Share Appreciation Right	\$ 57.08	11/21/2017		M	5,800	<u>(1)</u>	11/06/2024	Common Shares, \$0.0033 par value per share	5,800
Stock Option (right to buy)	\$ 62.505	11/21/2017		M	6,149	<u>(2)</u>	05/13/2025	Common Shares, \$0.0033 par value per share	6,149

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Papadopoulo Nicolas C/O ARCH CAPITAL GROUP LTD 100 PITTS BAY ROAD, WATERLOO HOUSE PEMBROKE, D0 HM 08				CEO of Arch Reinsurance Group

## Signatures

/s/ Nicolas  
Papadopoulo 11/22/2017  
\*\*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 share appreciation right became exercisable in three equal annual installments commencing November 6, 2015, subject to the applicable award agreement.
- (2) The stock option became exercisable in three equal annual installments commencing May 13, 2016, subject to the applicable award agreement.

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.