

ARCH CAPITAL GROUP LTD.  
Form 4  
February 16, 2016

**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 \*  
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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP,CFO & Treasurer

C/O ARCH CAPITAL GROUP LTD., 100 PITTS BAY ROAD, GROUND FLOOR

(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	02/12/2016		M	10,100	A	\$ 23.707	216,861 <sup>(1)</sup> D
Common Shares, \$0.033 par value per share	02/12/2012		M	8,000	A	\$ 23.1	224,861 <sup>(1)</sup> D

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Common Shares, \$0.0033 par value per share	02/12/2016	M	11,000	A	\$ 19.293	235,861 <sup>(1)</sup>	D
Common Shares, \$0.0033 par value per share	02/12/2016	F	17,065	D	\$ 68.4	218,796 <sup>(1)</sup>	D
Common Shares, \$0.0033 par value per share	02/12/2016	S <sup>(2)</sup>	7,500	D	\$ 67.3964 <sup>(6)</sup>	211,296 <sup>(1)</sup>	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Appreciation Right	\$ 23.707	02/12/2016		M	10,100	<sup>(3)</sup> 05/11/2017	Common Shares, \$0.0033 par value per share	10,100	
Share Appreciation Right	\$ 23.1	02/12/2016		M	8,000	<sup>(4)</sup> 05/09/2018	Common Shares, \$0.0033 par value per share	8,000	
Share Appreciation	\$ 19.293	02/12/2016		M	11,000	<sup>(5)</sup> 05/06/2019	Common Shares,	11,000	

Right

\$.0033  
par value  
per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lyons Mark Donald C/O ARCH CAPITAL GROUP LTD. 100 PITTS BAY ROAD, GROUND FLOOR PEMBROKE, D0 HM 08			EVP,CFO & Treasurer	

## Signatures

/s/ Mark Lyons                      02/16/2016

\_\_Signature of                      Date  
Reporting Person

## 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) 86,722 of such amount will settle in Issuer's common shares upon the termination of the Reporting Person's employment, as specifically provided in the award agreements.
- (2) A portion of the proceeds will be used to satisfy state and federal tax obligations.
- (3) The share appreciation right became exercisable in three equal annual installments commencing May 11, 2008, subject to the applicable award agreement.
- (4) The share appreciation right became exercisable in three equal annual installments commencing May 9, 2019, subject to the applicable award agreement.
- (5) The share appreciation right became exercisable in three equal annual installments commencing May 6, 2010, subject to the applicable award agreement.
- (6) Represents a weighted average sales price; the sales prices range from \$67.371 to \$67.515. 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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