

IORDANOU CONSTANTINE
Form 4
February 25, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
IORDANOU CONSTANTINE

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)

Director 10% Owner
 Officer (give title below) Other (specify below)

WESSEX HOUSE, 4TH FLOOR, 45
REID STREET

02/23/2009

President & CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

HAMILTON, D0 HM 12

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 |
| Series B Non-Cumulative Preferred Shares (non-convertible) | 02/23/2009 | | P | | 1,000 | A | \$ 16.4794 |
| Series B Non-Cumulative Preferred Shares (non-convertible) | 02/23/2009 | | P | | 9,798 | A | \$ 16.5 |
| Series B Non-Cumulative Preferred Shares | 02/23/2009 | | P | | 400 | A | \$ 16.6 |

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| | | | | | | | | |
|--|------------|---|-------|---|------------|---------|---|---|
| (non-convertible) | | | | | | | | |
| Series B | | | | | | | | |
| Non-Cumulative Preferred Shares (non-convertible) | 02/23/2009 | P | 1,963 | A | \$ 16.6952 | 28,381 | D | |
| Series B | | | | | | | | |
| Non-Cumulative Preferred Shares (non-convertible) | 02/23/2009 | P | 19 | A | \$ 16.7 | 28,400 | D | |
| Series B | | | | | | | | |
| Non-Cumulative Preferred Shares (non-convertible) | 02/24/2009 | P | 7,430 | A | \$ 16.25 | 35,830 | D | |
| Series B | | | | | | | | |
| Non-Cumulative Preferred Shares (non-convertible) | 02/24/2009 | P | 3,000 | A | \$ 16.45 | 38,830 | D | |
| Common Shares, \$.01 par value per share | | | | | | 124,680 | D | |
| Common Shares, \$.01 par value per share | | | | | | 129,415 | I | By Limited Liability Company ⁽²⁾ |
| Series B Non-Cumulative Preferred Shares (non-convertible) | | | | | | 1,400 | I | By spouse |
| Common Shares, \$.01 par value per share | | | | | | 11,850 | I | By Trusts ⁽¹⁾ |
| Series B Non-Cumulative Preferred Shares (non-convertible) | | | | | | 3,000 | I | By Trusts ⁽¹⁾ |
| Common Shares, \$.01 par value per share | | | | | | 11,666 | I | By children |

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

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SEC 1474
(9-02)

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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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| IORDANOU CONSTANTINE WESSEX HOUSE, 4TH FLOOR 45 REID STREET HAMILTON, D0 HM 12 | X | | President & CEO | |

Signatures

/s/ Louis T. Petrillo, Attorney
in fact
**Signature of Reporting Person
Date
02/25/2009

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).
- These shares are held in irrevocable trusts for the benefit of the reporting person's children. The reporting person disclaims beneficial ownership of these securities and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (1) The shares are owned by Mathiatis LLC, a limited liability company. The reporting person owns all of the membership interests in Mathiatis LLC and serves as its sole managing member.

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.