

GLAUBER ROBERT R
Form 3
September 22, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â GLAUBER ROBERT R		(Month/Day/Year)	XL CAPITAL LTD [XL]	
(Last)	(First)	09/15/2006		
337 BUCKMINSTER ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BROOKLINE,Â MAÂ 02146			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)		<input type="checkbox"/> Officer	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(Zip)			(give title below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			<input type="checkbox"/> 10% Owner	
			<input type="checkbox"/> Other	
			(specify below)	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares	5,270	D	Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of		
	Expiration Date				

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				Shares		(I) (Instr. 5)	
Stock Option (Employee right to buy)	03/06/1997	03/02/2007	Class A Common Shares	1,533	\$ 47.95	D	Â
Stock Option (Employee right to buy)	03/05/1998	03/05/2008	Class A Common Shares	1,533	\$ 57.85	D	Â
Stock Option (Employee right to buy)	12/01/1998	12/01/2008	Class A Common Shares	6,000	\$ 75.125	D	Â
Stock Option (Employee right to buy)	12/09/1999	12/09/2009	Class A Common Shares	5,000	\$ 50	D	Â
Stock Option (Employee right to buy)	03/09/2001	03/09/2011	Class A Common Shares	5,000	\$ 80	D	Â
Stock Option (Employee right to buy)	03/08/2002	03/08/2012	Class A Common Shares	5,000	\$ 93	D	Â
Stock Option (Employee right to buy)	03/07/2003	03/07/2013	Class A Common Shares	5,000	\$ 68.62	D	Â
Stock Option (Employee right to buy)	04/30/2004	04/30/2014	Class A Common Shares	2,500	\$ 76.35	D	Â
Stock Option (Employee right to buy)	04/29/2005	04/29/2015	Class A Common Shares	2,500	\$ 69.05	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLAUBER ROBERT R 337 BUCKMINSTER ROAD BROOKLINE, MA 02146	Â X	Â	Â	Â

Signatures

Sarah Fox,
Attorney-in-fact 09/22/2006

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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.