

ARCH CAPITAL GROUP LTD.
Form 4
May 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
INGREY PAUL B

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)
Chairman of Board of Directors

WESSEX HOUSE, 4TH FLOOR, 45
REID STREET

05/09/2007

(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

HAMILTON, D0 HM 12

(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 or Price | | |
| Common Shares, \$.01 par value per share | 05/09/2007 | | S | | 300 ⁽¹⁾ D \$ 69.89 | 259,265 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | | S | | 100 ⁽¹⁾ D \$ 70.4 | 259,165 | D |
| | 05/09/2007 | | S | | 100 ⁽¹⁾ D | 259,065 | D |

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|---|------------|---|----------------|---|----------|---------|---|
| Common Shares, \$0.01 par value per share | | | | | \$ 70.45 | | |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 70.6 | 258,965 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 70.65 | 258,865 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 80 <u>(1)</u> | D | \$ 70.81 | 258,785 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 20 <u>(1)</u> | D | \$ 70.86 | 258,765 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 70.92 | 258,665 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 70.98 | 258,565 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 71 | 258,465 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 71.01 | 258,365 | D |
| | 05/09/2007 | S | 300 <u>(1)</u> | D | | 258,065 | D |

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|---|------------|---|----------------|---|----------|---------|---|
| Common Shares, \$0.01 par value per share | | | | | \$ 71.05 | | |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 300 <u>(1)</u> | D | \$ 71.09 | 257,765 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 205 <u>(1)</u> | D | \$ 71.1 | 257,560 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 95 <u>(1)</u> | D | \$ 71.11 | 257,465 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 200 <u>(1)</u> | D | \$ 71.12 | 257,265 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 400 <u>(1)</u> | D | \$ 71.14 | 256,865 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 600 <u>(1)</u> | D | \$ 71.15 | 256,265 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 200 <u>(1)</u> | D | \$ 71.16 | 256,065 | D |
| Common Shares, \$0.01 par value per share | 05/09/2007 | S | 850 <u>(1)</u> | D | \$ 71.17 | 255,215 | D |
| | 05/09/2007 | S | 200 <u>(1)</u> | D | | 255,015 | D |

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|--|------------|---|------------------|---|----------|---------|---|
| Common Shares, \$.01 par value per share | | | | | \$ 71.18 | | |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 800 <u>(1)</u> | D | \$ 71.19 | 254,215 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 1,050 <u>(1)</u> | D | \$ 71.2 | 253,165 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 71.21 | 253,065 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 600 <u>(1)</u> | D | \$ 71.22 | 252,465 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 200 <u>(1)</u> | D | \$ 71.23 | 252,265 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 100 <u>(1)</u> | D | \$ 71.24 | 252,165 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 900 <u>(1)</u> | D | \$ 71.25 | 251,265 | D |
| Common Shares, \$.01 par value per share | 05/09/2007 | S | 400 <u>(1)</u> | D | \$ 71.26 | 250,865 | D |

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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 (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 Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| INGREY PAUL B WESSEX HOUSE, 4TH FLOOR 45 REID STREET HAMILTON, D0 HM 12 | X | | | Chairman of Board of Directors |

Signatures

/s/ Louis T. Petrillo Attorney
in Fact 05/10/2007
**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 sale of shares was effected pursuant to a Rule 10b5-1 Plan adopted by the Reporting Person on February 14, 2007.

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.