

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 or Price | | |
| Common Shares, \$.0033 par value per share | 11/21/2017 | | M | | 22,410 | A | \$ 42.65 222,192 D |
| Common Shares, \$.0033 par value per share | 11/21/2017 | | M | | 5,800 | A | \$ 57.08 227,992 D |

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 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.