

ARCH CAPITAL GROUP LTD.  
Form 4  
May 14, 2007

**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 \*  
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-Board of Directors

WESSEX HOUSE, 4TH FLOOR, 45 REID STREET

05/10/2007

(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 (A) or (D) Price   |   |  |                                   |
| Common Shares, \$.01 par value per share | 05/10/2007                           |  | S                              | 100 <sup>(1)</sup> D \$ 71.52                                     | 233,465   | D  |                                   |
| Common Shares, \$.01 par value per share | 05/10/2007                           |  | S                              | 694 <sup>(1)</sup> D \$ 71.53                                     | 232,771   | D  |                                   |
|  | 05/10/2007                           |  | S                              | 206 <sup>(1)</sup> D  | 232,565   | D  |                                   |

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|   |            |   |                |   |          |         |   |
|---|------------|---|----------------|---|----------|---------|---|
| Common Shares, \$0.01 par value per share |            |   |                |   | \$ 71.54 |         |   |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 200 <u>(1)</u> | D | \$ 71.55 | 232,365 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 200 <u>(1)</u> | D | \$ 71.56 | 232,165 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.57 | 232,065 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 300 <u>(1)</u> | D | \$ 71.59 | 231,765 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 200 <u>(1)</u> | D | \$ 71.6  | 231,565 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.61 | 231,465 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 300 <u>(1)</u> | D | \$ 71.62 | 231,165 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.63 | 231,065 | D |
|   | 05/10/2007 | S | 100 <u>(1)</u> | D |          | 230,965 | D |

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|   |            |   |                |   |          |         |   |
|---|------------|---|----------------|---|----------|---------|---|
| Common Shares, \$0.01 par value per share |            |   |                |   | \$ 71.64 |         |   |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 400 <u>(1)</u> | D | \$ 71.65 | 230,565 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.66 | 230,465 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.69 | 230,365 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.7  | 230,265 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.71 | 230,165 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.73 | 230,065 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 100 <u>(1)</u> | D | \$ 71.75 | 229,965 | D |
| Common Shares, \$0.01 par value per share | 05/10/2007 | S | 200 <u>(1)</u> | D | \$ 71.76 | 229,765 | D |
|   | 05/10/2007 | S | 200 <u>(1)</u> | D |          | 229,565 | D |

Common Shares, \$0.01 par value per share \$ 71.77

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

/s/ Louis T. Petrillo Attorney in Fact 05/14/2007  
 \*\*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.

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