

McElroy David  
Form 3  
July 31, 2012

**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 <b>and</b> Ticker or Trading Symbol	
Â McElroy David		(Month/Day/Year)	ARCH CAPITAL GROUP LTD. [ACGL]	
(Last)	(First)	(Middle)	07/25/2012	
300 PLAZA THREE, 3RD FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
JERSEY CITY, Â NJ Â 07311			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Chairman & CEO Arch Insur Gr	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**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)
Common Shares, \$.0033 par value per share	24,043	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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Appreciation Right	Â (1)	06/08/2019	Common Shares, \$.0033 par value per share 22,500	\$ 19.347 D Â
Stock Appreciation Right	Â (2)	05/05/2020	Common Shares, \$.0033 par value per share 13,500	\$ 25.01 D Â
Stock Appreciation Right	Â (3)	05/06/2021	Common Shares, \$.0033 par value per share 4,200	\$ 33.913 D Â
Stock Appreciation Right	Â (4)	05/09/2022	Common Shares, \$.0033 par value per share 2,400	\$ 38.58 D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McElroy David 300 PLAZA THREE, 3RD FLOOR JERSEY CITY, NJ 07311	Â	Â	Â Chairman & CEO Arch Insur Gr	Â

## Signatures

/s/ David  
McElroy 07/31/2012

\*\*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).
- (1) The stock appreciation right became exercisable in three equal annual installments, with the first installment became exercisable on June 8, 2010 and the next two installments on June 8, 2011 and June 8, 2012.
- (2) The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on May 5, 2011 and the next two installments on May 5, 2012 and May 5, 2013.
- (3) The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on May 6, 2012 and the next two installments on May 6, 2013 and May 6, 2014.

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- (4) The stock appreciation right will become exercisable in three equal annual installments, with the first installment becoming exercisable on May 9, 2013 and the next two installments on May 9, 2014 and May 9, 2015.

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.