

XL CAPITAL LTD
 Form 3
 July 11, 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 Romann Gould Kirstin		(Month/Day/Year)	XL CAPITAL LTD [XL]	
(Last)	(First)	(Middle)	07/01/2006	
XL HOUSE,Â ONE BERMUDIANA ROAD			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
HAMILTON,Â D0Â HM 11			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP & Secretary	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
1. Title of Security (Instr. 4)			6. Individual or Joint/Group Filing(Check Applicable Line)	
Class A Common Shares			<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)
Class A Common Shares	22,867.56	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)	
Employee Stock Option (Right to Buy)	Â (1)	05/01/2010	Class A Common Shares	5,000	\$ 47.625	D	Â
Employee Stock Option (Right to Buy)	Â (1)	03/09/2011	Class A Common Shares	7,500	\$ 80	D	Â
Employee Stock Option (Right to Buy)	Â (1)	03/08/2012	Class A Common Shares	15,000	\$ 93	D	Â
Employee Stock Option (Right to Buy)	Â (2)	03/07/2013	Class A Common Shares	10,000	\$ 68.62	D	Â
Employee Stock Option (Right to Buy)	Â (2)	03/05/2014	Class A Common Shares	10,000	\$ 77.1	D	Â
Employee Stock Option (Right to Buy)	Â (2)	03/04/2015	Class A Common Shares	15,000	\$ 75.48	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Romann Gould Kirstin XL HOUSE ONE BERMUDIANA ROAD HAMILTON, D0 HM 11	Â	Â	Â SVP & Secretary	Â

Signatures

Sarah Fox,
Attorney-in-fact

07/11/2006

**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).

(1) Exercisable in three equal installments commencing on the first anniversary of the grant

(2) Exercisable in four equal installments commencing on the first anniversary of the grant

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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