

ARCH CAPITAL GROUP LTD.

Form 4

May 02, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TUNNELL DAVID R

(Last) (First) (Middle)

HELLMAN & FRIEDMAN
LLC, ONE MARITIME PLAZA
12TH FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
ARCH CAPITAL GROUP LTD.
[ACGL]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares, \$.01 par value per share ⁽¹⁾ <u>(2)</u> <u>(3)</u>	04/28/2005		M	875 A <u>(4)</u>	3,355	D	

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**

SEC 1474
(9-02)

number.

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TUNNELL DAVID R
HELLMAN & FRIEDMAN LLC
ONE MARITIME PLAZA 12TH FLOOR
SAN FRANCISCO, CA 94111

X

Signatures

/s/ David
Tunnell

04/29/2005

__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).

The security holders are HFCEP IV (Bermuda), L.P. (HFCEP IV Bermuda), H&F International Partners IV-A (Bermuda), L.P. (HFIP IV-A Bermuda), H&F International Partners IV-B (Bermuda), L.P. (HFIP IV-B Bermuda) and H&F Executive Fund IV (Bermuda), L.P. (HFEF Bermuda). H&F Investors IV (Bermuda), L.P. (HFI IV Bermuda) is the sole general partner of each of HFCEP IV Bermuda, HFIP IV-A Bermuda, HFIP IV-B Bermuda and HFEF Bermuda. H&F Corporate Investors IV (Bermuda) Ltd. (HFCI Bermuda) is the sole general partner of HFI IV Bermuda. A four member investment committee of HFCI Bermuda (Investment Committee) has investment discretion over the securities. As a result, HFCI Bermuda and HFI IV Bermuda may be deemed to control HFCEP IV Bermuda, HFIP IV-A Bermuda, HFIP IV-B Bermuda, HFEF Bermuda and HFI IV Bermuda. The members of the Investment Committee disclaim beneficial ownership, except to the extent of their respective indirect pecuniary interests in the Issuer.

Mr. Tunnell is a 9.9% shareholder of HFCI Bermuda, but is not a member of the Investment Committee. Other than the 3,355 Common Shares granted to Mr. Tunnell in consideration for his service as a director of the Issuer, the H&F entities described in Footnote 1 own 1,602,224 Common Shares and 12,745,820 Series A Convertible Preference Shares which are convertible into Common Shares on a 1:1 basis (subject to adjustment).

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Mr. Tunnell may be deemed to have an indirect pecuniary interest (within the meaning of Rule 16a-1 under the Securities Exchange Act of 1934) in an indeterminate portion of the Common Shares beneficially owned by HFCP IV Bermuda, HFIP IV-A Bermuda, HFIP IV-B Bermuda and HFEF Bermuda. Mr. Tunnell disclaims beneficial ownership of all Common Shares beneficially owned by these entities, including the 3,355 Common Shares granted to Mr. Tunnell in consideration for his service as a director of the Issuer, except to the extent of his indirect pecuniary interest in the Issuer held through such entities.

- (4) Subject to the terms of the restricted share agreement, this represents restricted shares that will vest on April 27, 2006.

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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