

ESPOSITO MICHAEL P JR

Form 4

March 11, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Michael P. Esposito, Jr.
 435 L'Ambiance Drive

Suite 706

FL, Longboat Key 34228

2. Issuer Name and Ticker or Trading Symbol

XL Capital Ltd (XL)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Day/Year

3/10/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Chairman

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Class A Common Shares	4/7/2003		A	10000	A		150117.968
Class A Common Shares							5000
Class A Common Shares							606
Class A Common Shares							3500
Class A Common Shares							5000

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction	3A. Deemed Execution	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Outstanding Shares
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Employee Stock Option (Right to buy)	\$68.62	3/7/2013		A	80000	A 3/9/2013-3/7/2013	Class A Common Shares	80000
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Employee Stock Option (Right to buy)	\$68.62	3/7/2013		G	15000	D 3/7/2013-3/7/2013	Class A Common Shares	15000
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Explanation of Responses:

1. exercisable in four annual installments commencing on first anniversary of the grant

SIGNATURE OF REPORTING PERSON

Michael P. Esposito, Jr.

Sarah Fox as attorney-in-fact for Michael P. Esposito, Jr.