

ARCH CAPITAL GROUP LTD.

Form 3/A

February 27, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â GRANDISSON MARC

(Last) (First) (Middle)

WESSEX HOUSE, 45 REID
STREET

(Street)

HAMILTON,Â D0Â HM 12

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/05/2004

3. Issuer Name and Ticker or Trading Symbol

ARCH CAPITAL GROUP LTD. [ACGL]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ X Officer ☐ Other

(give title below) (specify below)

Reinsur. Group Chairman & CEO

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

04/05/2005

6. 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 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, \$.01 par value per share

22,453 ⁽¹⁾

D

Â

Common Shares, \$.01 par value per share

220

I

By spouse

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 of5. Ownership
Form of
Derivative6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (2)	10/23/2011	Common Shares, \$.01 par value per share	37,500	\$ 20	D	Â
Series A Convertible Preference Shares (3)	Â (3)	Â (3)	Common Shares, \$.01 par value per share	12,905	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRANDISSON MARC WESSEX HOUSE, 45 REID STREET HAMILTON,Â D0Â HM 12	Â	Â	Â Reinsur. Group Chairman & CEO	Â

Signatures

/s/ Marc Grandisson 02/27/2006

__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).
- 12,500 of such shares are restricted and subject to vesting on October 23, 2006; 1,926 of such shares are restricted and subject to vesting in two equal annual installments on February 20, 2005 and 2006; 2148 of such shares are restricted and subject to vesting in three equal annual installments on February 26, 2005, 2006 and 2007.
- (1) The stock option became exercisable in three equal annual installments commencing on October 23, 2001.
- Subject to certain restrictions on conversion, the Series A Convertible Preference Shares are convertible on a one-for-one basis into
- (3) Common Shares at the option of the holder and are manditorily convertible into Common Shares upon the occurrence of certain events. The conversion ratio is subject to antidilution and other adjustments.

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.