

ARCH CAPITAL GROUP LTD.

Form 3

May 05, 2006

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *Â Lyons Mark Donald
(Last) (First) (Middle)ONE LIBERTY PLAZA, 53RD
FLOOR

(Street)

NEW YORK, Â NY Â 10006

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
05/03/20063. Issuer Name **and** Ticker or Trading Symbol

ARCH CAPITAL GROUP LTD. [ACGL]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

COO Insur Gr. Operations

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 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

32,023 ⁽¹⁾

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)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Common Shares, \$.01 par value per share	Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (2)	08/06/2012		18,116	\$ 26.31	D	Â
Stock Option (right to buy)	Â (3)	09/22/2014		28,000	\$ 39	D	Â
Stock Option (right to buy)	Â (4)	02/23/2016		20,000	\$ 56.27	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lyons Mark Donald ONE LIBERTY PLAZA, 53RD FLOOR NEW YORK, NY 10006	Â	Â	Â COO Insur Gr. Operations	Â

Signatures

/s/ Mark D.
Lyons

05/05/2006

**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).

962 of such shares are restricted and subject to vest on February 26, 2007; 1,666 of such shares are restricted and subject to vest on
(1) September 22, 2006 and 3,000 of such shares are restricted and subject to vest in three equal annual installments commencing on
February 23, 2007.

(2) The stock options became exercisable in three equal annual installments commencing on August 6, 2002.

(3) The stock options became exercisable in three equal annual installments commencing on September 22, 2004.

(4) The stock option will become exercisable in three equal installments, with the first installment becoming exercisable on February 23,
2007 and the next two installments on February 23, 2008 and February 23, 2009.

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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