

XL CAPITAL LTD
 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
 Brian M. O'Hara
 c/o XL Capital Ltd
 XL House
 One Bermudiana Road
 , Hamilton HM 01
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)
 President & Chief Executive Officer
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	3/7/ 2 003		A	12500	A		362141
Class A Common Shares							1117
Class A Common Shares							1117

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

1. Title of Derivative Security	2. Con- version or Exer- cise Price of	3. Trans- action	3A. Deemed Execu- tion	4. Trans- action	5. Number of De rivative Secu rities Acqui red (A) or Dis posed of (D)	6. Date Exer- cisable and Expiration Date (Month/ Day/Year)	7. Title and Amount of Underlying Securities	8. P of vat Sec rit
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Derivative Security	Grant Date (Month/Day/Year)	Expiration Date (Month/Day/Year)	Code	Amount	Exercise Date (Month/Day/Year)	Expiration Date (Month/Day/Year)	Title and Number of Shares
Employee Stock Option (Right to buy)	3/7/2003		A	140000	3/7/2004	3/7/2013	Class A Common Shares 140000

Explanation of Responses:

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

SIGNATURE OF REPORTING PERSON

Brian M. O'Hara