

Brown Celia R.
Form 3
February 04, 2008

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

OMB APPROVAL

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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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Brown Celia R. | | (Month/Day/Year) | XL CAPITAL LTD [XL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/25/2008 | | |
| SEAVIEW HOUSE,Â 70 | | | (Check all applicable) | |
| SEAVIEW AVENUE | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Executive Vice President | |
| STAMFORD,Â CTÂ 06902 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> 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) |
|---------------------------------|---|--|---|
| Class A Common Shares | 21,272 | D | Â |
| Class A Common Shares | 22 | I | owned by daughter |

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 of | 5. Ownership Form of Derivative | 6. 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) | |
|--------------------------------------|------------------|-----------------|-----------------------|----------------------------|---------------------|---|---|
| Employee Stock Option (Right to buy) | Â (1) | 03/08/2012 | Class A Common Shares | 25,000 | \$ 93 | D | Â |
| Employee Stock Option (Right to buy) | Â (2) | 03/07/2013 | Class A Common Shares | 20,000 | \$ 68.62 | D | Â |
| Employee Stock Option (Right to buy) | Â (2) | 03/05/2014 | Class A Common Shares | 15,000 | \$ 77.1 | D | Â |
| Employee Stock Option (Right to buy) | Â (2) | 03/04/2015 | Class A Common Shares | 17,500 | \$ 75.48 | D | Â |
| Employee Stock Option (Right to Buy) | Â (1) | 03/09/2011 | Class A Common Shares | 25,000 | \$ 80 | D | Â |
| Employee Stock Option (Right to buy) | Â (1) | 12/09/2009 | Class A Common Shares | 6,333 | \$ 50 | D | Â |
| Employee Stock Option (Right to buy) | Â (1) | 06/29/2009 | Class A Common Shares | 7,500 | \$ 56.625 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brown Celia R. SEAVIEW HOUSE 70 SEAVIEW AVENUE STAMFORD,Â CTÂ 06902 | Â | Â | Â Executive Vice President | Â |

Signatures

Sarah Fox, Attorney-in-fact for Celia R. Brown
Date: 02/04/2008

**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).
- (1) exercisable in three annual installments commencing on first anniversary of the grant

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(2) Exercisable in four annual installments commencing on first anniversary of the grant.

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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