

BUNCE JOHN L JR
 Form 4
 May 05, 2006

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN 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 *
 BUNCE JOHN L JR

2. Issuer Name and Ticker or Trading Symbol
 ARCH CAPITAL GROUP LTD.
 [ACGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2006

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

HELLMAN & FRIEDMAN
 LLC, ONE MARITIME PLAZA
 12TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares, \$.01 par value per share ⁽¹⁾ ⁽²⁾ ₍₃₎					9,348,044	I	By Partnership
Common Shares, \$.01 par value per	05/03/2006		A	569 A ⁽⁵⁾	64,130 ⁽⁴⁾	D	

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extent of their respective indirect pecuniary interests in the Issuer.

Mr. Bunce is a 9.9% shareholder of HFCI Bermuda, but is not a member of the Investment Committee. Other than the 7,001 Common

- (2) Shares and the 3,300 options to purchase Common Shares granted to Mr. Bunce in consideration for his service as a director of the Issuer, the H&F entities described in Footnote 1 own 9,348,044 Common Shares.

Mr. Bunce may be deemed to have an indirect pecuniary interest (within the meaning of Rule 16a-1 under the Securities Exchange Act of 1934) in an indeterminate portion of the Common Shares beneficially owned by the Partnerships. Mr. Bunce disclaims beneficial

- (3) ownership of all Common Shares beneficially owned by these entities, including an aggregate of 7,001 Common Shares and 3,300 options to purchase Common Shares granted to Mr. Bunce in consideration for his service as a director of the Issuer, except to the extent of his indirect pecuniary interest in the Issuer held through such entities.

Includes 7,001 Common Shares granted to Mr. Bunce in consideration for his service as a director of the Issuer, which are held for the

- (4) benefit of the Partnerships. Mr. Bunce disclaims beneficial ownership of these 7,001 Common Shares except to the extent of his indirect pecuniary interest in the Issuer held through the Partnerships.

- (5) Subject to the terms of the restricted share agreement, this represents restricted shares that will vest on May 2, 2007.

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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