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LEE KEWSC Form 4	ONG										
May 11, 2012										OMB A	PPROVAL
FORM 4 UNITED STATES SECUR						ND EXC D.C. 205		NGE	COMMISSION	OMB Number:	3235-0287
if no long subject to Section 10 Form 4 or Form 5 obligation may conti	Check this box if no longer subject to Section 16. Form 4 or					SENEFI TIES Securiti	Expires:January 312005Estimated averageburden hours perresponse0.5				
1(b). (Print or Type R	(esponses)										
	ddress of Reporting	Person <u>*</u>	2. Issuer Symbol ARCH ([ACGL]	CAPIT		Ficker or T		-	5. Relationship of Issuer (Cheo	f Reporting Per ck all applicabl	
	(First) (N FPINCUS LLC, 4 N AVENUE	/liddle) 450	3. Date of (Month/Da 05/09/20	ay/Year)		nsaction			X Director Officer (give below)		6 Owner er (specify
NEW YORF	(Street) K, NY 10017		4. If Amer Filed(Mont			e Original			6. Individual or Jo Applicable Line) _X_ Form filed by M Form filed by M Person	One Reporting P	erson
(City)		(Zip)	Table	e I - Nor	1-De	rivative S	lecuri	ties Ac	quired, Disposed o	f. or Beneficia	llv Owned
1.Title of Security (Instr. 3)	2. Transaction Data (Month/Day/Year)	Execution any	emed on Date, if	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or			or))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Shares, \$.0033 par value per share	05/09/2012			Code	V	Amount 1,944	(D)	Price (<u>1</u>)	(Instr. 3 and 4) 467,313	D	
Common Shares, \$.0033 par value per share	05/09/2012			А		1,944	A	<u>(2)</u>	469,257	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5. N. I.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	· · · · · · · · · · · · · · · · · · ·		onNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)		rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	•		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Excicisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
LEE KEWSONG WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Х			
Signatures				

/s/ Kewsong Lee	05/10/2012

<u>**</u>Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) Represents shares granted as part of the director-elected annual retainer for serving as a director of the Issuer.
- (2) Subject to the terms of the restricted share agreement, represents restricted shares that will vest on May 8, 2013.

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.