Brown Celia R. Form 3 February 04, 2008

FORM 3

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

OMB APPROVAL

OMB Number:

Expires:

January 31, 2005

0.5

3235-0104

Estimated average burden hours per response...

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement XL CAPITAL LTD [XL] Brown Celia R. (Month/Day/Year) 01/25/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) SEAVIEW HOUSE. 70 (Check all applicable) **SEAVIEW AVENUE** (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting **Executive Vice President** Person STAMFORD, CTÂ 06902 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Class A Common Shares D 21,272 Class A Common Shares 22 owned by daughter I Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

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	4. Conversion or Exercise		6. Nature of Indirect Beneficial Ownership (Instr. 5)
		(Instr. 4)	Price of	Derivative	

Edgar Filing: Brown Celia R. - Form 3

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

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
Brown Celia R.					
SEAVIEW HOUSE	â	â	Executive Vice President	Â	
70 SEAVIEW AVENUE	Α	А	A Executive vice President	A	
STAMFORD. CT 06902					

Signatures

Sarah Fox, Attorney-in-fact for Celia R.
Brown
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

Reporting Owners 2

Edgar Filing: Brown Celia R. - Form 3

(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. 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.