

Haag Herbert N
Form 3
June 09, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Haag Herbert N			(Month/Day/Year)	XL CAPITAL LTD [XL]	
(Last)	(First)	(Middle)	06/08/2006	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
SCHIPFE 39				(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)				<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
ZURICH,Â V8Â 8001				<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)		(give title below)	(specify below)
					<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	1,000	D	Â

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of		

Edgar Filing: Haag Herbert N - Form 3

				Shares		(I)	
						(Instr. 5)	
Purchase Contract to			Class A				
acquire Class A	03/23/2004	05/17/2007	Common	4,000	\$ 25 ⁽¹⁾	D	Â
Common Shares			Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Haag Herbert N SCHIPFE 39 ZURICH, V8 8001	Â X	Â	Â	Â

Signatures

Herbert Haag 06/09/2006

 Signature of Date
Reporting Person

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) Each purchase contract is part of an Equity Security Unit acquired for \$25.00 per Unit. Each Unit consists of (i) a contract to purchase Class A common shares and (ii) a 2.5% ownership interest in a senior note of the issuer with a principal amount of \$1,000. Each contract to purchase obligates the holder to purchase (and the issuer to sell), on May 15, 2007, for \$25, between 0.266 and 0.3325 Class A common shares, depending on the market value of the shares ("settlement rate"). Subject to certain conditions, a holder may settle a purchase contract for cash at any time before the thirtieth business day prior to May 15, 2007 in exchange for 0.266 Class A common shares per purchase contract. Issuer may, under certain circumstances, fix the settlement rate prior to May 15, 2007.

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.