ARCH CAPITAL GROUP LTD Form SC 13G/A February 13, 2002

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 2) *
Arch Capital Group Ltd.
(Name of Issuer)
Common
(Title of Class of Securities)
G0450A105
(CUSIP Number)
December 31, 2001
(Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
[x] Rule 13d-1(b) [] Rule 13d-1(c) [] Rule 13d-1(d)
*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.
The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).
13G
CUSIP No. G0450A105
1 NAME OF REPORTING PERSON /

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

	Artisan	Partn	ers Limited 1	Partnership					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see Instructions)								
	Not Applicable]			
]			
3	SEC USE ONLY	SEC USE ONLY							
4	CITIZENSHIP OR PLACE OF ORGANIZATION								
	Delaware								
		5	SOLE VOTING						
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		None						
:		6	SHARED VOT	ING POWER					
			1,162						
		7	SOLE DISPO						
			None	None					
		8	SHARED DIS	POSITIVE POWER					
			1,162	, 684					
9	AGGREGATE AM	OUNT	BENEFICIALLY	OWNED BY EACH R	EPORTING PERSON				
	1,162,68	4							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see Instructions)								
	Not Applicable								
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)								
	9.0%								
12	TYPE OF REPORTING PERSON (see Instructions)								
	IA								
				13G					
CUSIP	No. G0	450A105							
1	NAME OF REPO	 RTTMC	PERSON /						
_				NO. OF ABOVE PE	RSON				

Artisan Investment Corporation									
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see Instructions)									
Not Applicable	(a) []								
	(d)								
3 SEC USE ONLY									
4 CITIZENSHIP OR PLACE	CITIZENSHIP OR PLACE OF ORGANIZATION								
Wisconsin									
5 S	OLE VOTING POWER								
NUMBER OF SHARES	None								
BENEFICIALLY 6 S OWNED BY	HARED VOTING POWER								
EACH REPORTING	1,162,684								
	OLE DISPOSITIVE POWER								
	None								
8 S	HARED DISPOSITIVE POWER								
	1,162,684								
9 AGGREGATE AMOUNT BEN	EFICIALLY OWNED BY EACH REPORTING PERSON								
1,162,684	1,162,684								
10 CHECK BOX IF THE AGGR (see Instructions)									
Not Applicable									
11 PERCENT OF CLASS REPR	ESENTED BY AMOUNT IN ROW (9)								
9.0%	9.0%								
12 TYPE OF REPORTING PER (see Instructions)	SON								
СО									
	13G								
	IP No. G0450A105								
1 NAME OF REPORTING PE	NAME OF REPORTING PERSON / S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON								
Andrew A. Ziegler									

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see Instructions)								
	Not Applicable					(a)	[]		
	(b) []								
3	SEC USE ON	_Y							
4	CITIZENSHIP OR PLACE OF ORGANIZATION								
	U.S.A.								
		5	SOLE	VOTING POW	<i>I</i> ER				
	NUMBER OF SHARES			None					
	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARI	ED VOTING F	OWER				
				1,162,684					
		7	SOLE	DISPOSITIV					
				None					
		8	SHARI	ED DISPOSIT	CIVE POWER				
				1,162,684					
9	1,162,0 	584 THE AC							SHARES
	(see Instruc								
11	1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.0%								
12	TYPE OF REPO		PERSON						
	IN								
				130					
CIISTP	No.	20/5021(15	130					
CODII	-				-				
1	NAME OF REI				PERSON				
	Carlene	e Murphy	Ziegi	ler					
2	CHECK THE A	APPROPRI	ATE BO	OX IF A MEM	IBER OF A	ROUP			

(see Instructions) (a) [] Not Applicable (b) [] ______ SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A. ______ 5 SOLE VOTING POWER NUMBER OF None SHARES _____ BENEFICIALLY 6 SHARED VOTING POWER OWNED BY 1,162,684 REPORTING ______ PERSON 7 SOLE DISPOSITIVE POWER WITH None 8 SHARED DISPOSITIVE POWER 1,162,684 ______ AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,162,684 ______ 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see Instructions) Not Applicable 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.0% 12 TYPE OF REPORTING PERSON (see Instructions) IN Item 1(a) Name of Issuer: Arch Capital Group Ltd. Item 1(b) Address of Issuer's Principal Executive Offices: 20 Horseneck Lane Greenwich, Connecticut 06830 Item 2(a) Name of Person Filing:

Artisan Partners Limited Partnership ("Artisan Partners")
Artisan Investment Corporation, the general partner of
Artisan Partners ("Artisan Corp.")
Andrew A. Ziegler
Carlene Murphy Ziegler

Item 2(b) Address of Principal Business Office:

Artisan Partners, Artisan Corp., Mr. Ziegler and Ms. Ziegler are all located at:

1000 North Water Street, #1770 Milwaukee, WI 53202

Item 2(c) Citizenship:

Artisan Partners is a Delaware limited partnership Artisan Corp. is a Wisconsin corporation Mr. Ziegler and Ms. Ziegler are U.S. citizens

Item 2(d) Title of Class of Securities:

Common Stock

G0450A105

Item 3 Type of Person:

(e) Artisan Partners is an investment adviser registered under section 203 of the Investment Advisers Act of 1940; Artisan Corp. is the General Partner of Artisan Partners; Mr. Ziegler and Ms. Ziegler are the principal stockholders of Artisan Corp.

> (a) Amount owned "beneficially" within the meaning of rule 13d-3:

> > 1,162,684

(b) Percent of class:

9.0% (based on 12,868,158 shares outstanding as of September 30, 2001)

(c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote: None
- (ii) shared power to vote or to direct the vote:
 1,162,684
- (iii) sole power to dispose or to direct the disposition of: None
- (iv) shared power to dispose or to direct
 disposition of: 1,162,684

Not Applicable

The shares reported herein have been acquired on behalf of discretionary clients of Artisan Partners. Persons other than Artisan Partners are entitled to receive all dividends from, and proceeds from the sale of, those shares. None of those persons, to the knowledge of Artisan Partners, Artisan Corp., Mr. Ziegler or Ms. Ziegler, has an economic interest in more than 5% of the class.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

Not Applicable

Not Applicable

Not Applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, ${\tt I}$ certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2002

ARTISAN INVESTMENT CORPORATION

for itself and as general partner of
ARTISAN PARTNERS LIMITED PARTNERSHIP

By: /s/ Andrew A. Ziegler

Andrew A. Ziegler President

ANDREW A. ZIEGLER

/s/ Andrew A. Ziegler

CARLENE MURPHY ZIEGLER

/s/ Carlene Murphy Ziegler

Exhibit Index

Exhibit 1

Joint Filing Agreement dated as of February 13, 2002 by and among Artisan Partners Limited Partnership, Artisan Investment Corporation, Andrew A. Ziegler, and Carlene Murphy Ziegler