

Edgar Filing: GIORDANO PAUL S - Form 4

GIORDANO PAUL S  
 Form 4  
 March 11, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 Paul S. Giordano  
 XL Capital Ltd  
 XL House  
 One Bermudiana Road  
 , Hamilton HM 11
2. Issuer Name and Ticker or Trading Symbol  
 XL Capital Ltd (XL)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year  
 3/10/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Executive Vice President, General Counsel & Secretary
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

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

| 1. Title of Security  | 2. Trans-<br>action<br>Date | 2A. Exec-<br>ution<br>Date | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount | A/<br>D | Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported Trans(s) |
|-----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|--|
| Class A Common Shares | 3/7/2003                    |                            | A                           | 7000   | A       |       | 35500  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of<br>Derivative<br>Security | 2. Con-<br>version<br>Price of<br>Deriva-<br>tive<br>Secu-<br>rity | 3. Trans-<br>action<br>(Month/<br>Day/<br>Year) | 3A. Deemed<br>Execu-<br>tion<br>(Month/<br>Day/<br>Year) | 4. Trans-<br>action<br>Code | 5. Number of De<br>rivative Secu<br>rities Acqui<br>red(A) or Dis<br>posed of(D)<br>Amount | 6. Date Exer<br>cisable and<br>Expiration<br>Date(Month/<br>Day/Year)<br>Date Expir<br>ation<br>Date | 7. Title and Amount<br>of Underlying<br>Securities<br>Title and Number<br>of Shares | 8. P<br>of<br>vat<br>Sec<br>rit |
|---------------------------------------|--|---|--|-----------------------------|--|--|---|---------------------------------|
|---------------------------------------|--|---|--|-----------------------------|--|--|---|---------------------------------|

Edgar Filing: GIORDANO PAUL S - Form 4

|                       |         |         |   |       |   |       |       |              |       |
|-----------------------|---------|---------|---|-------|---|-------|-------|--------------|-------|
| Employee Stock        | \$68.62 | 3/7/ 20 | A | 40000 | A | 3/7/2 | 3/7/2 | Class A Comm | 40000 |
| Option (Right to buy) |         | 03      |   |       |   | 004 1 | 013   | on Shares    |       |

---

Explanation of Responses:

1. Exercisable in four annual installments commencing on first anniversary of the grant

SIGNATURE OF REPORTING PERSON

Paul S. Giordano