

# ACE LTD Reported by WENTZ SIDNEY F

## FORM 5

(Annual Statement of Changes in Beneficial Ownership)

# Filed 11/13/98 for the Period Ending 09/30/98

Telephone 441 295 5200

CIK 0000896159

Symbol ACE

SIC Code 6331 - Fire, Marine, and Casualty Insurance

Industry Insurance (Prop. & Casualty)

Sector Financial

Fiscal Year 12/31



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#### FORM 5

(Annual Statement of Changes in Beneficial Ownership)

## Filed 11/13/1998 For Period Ending 9/30/1998

Address ACE BLDG 30 WOODBOURNE AVE

HAMILTON HM 08 BERMU, 00000

Telephone 809-295-5200

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Industry Insurance (Prop. & Casualty)

Sector Financial

Fiscal Year 12/31



#### OMB APPROVAL

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# U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 5

#### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

6. Relationship of Reporting Person to Issuer

(Check all applicable)

	ablic Utility Holding Comvestment Company Act o							
[] Check this box if no	o longer subject of Section	n 16. Form 4 or Form 5	obligations may continue. S	ee Instruction 1(b).				
[] Form 3 Holdings R	eported							
[] Form 4 Transaction	s Reported							
1. Name and Address	of Reporting Person*							
	WENTZ	Sidney	F.					
	(Last)	(First)	(Middle)					
	One White Deer	Lane						
	(Street)							
	Morristown	NJ		07960				
	(City)	(Sta	(Zip)					
2. Issuer Name and Tie	cker or Trading Symbol							
_		ACE Limited	(NYSE:ACL)					
3. IRS or Social Secur	ity Number of Reporting	Person (Voluntary)						
4. Statement for Month	h/Year							
		Septemb	per 1998					
5. If Amendment, Date	e of Original (Month/Yea	r)						

[X] Director [] 10% Owner
[] Officer (give title below) [] Other (specify below)

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

	2. Transaction Date (mm/dd/yy)	Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Issuer's		7. Nature of Indirect
1. Title of Security (Instr. 3)			Amount	(A) or (D)	Price	Fiscal Year (Instr. 3	Indirect	Beneficial Ownership (Instr. 4)
Ordinary Shares	2/6/98	A(1)	12	 А	(1)			
Ordinary Shares	2/6/98	A(1)	356	A	(1)			
Ordinary Shares	5/7/98		33	Α				
Ordinary Shares	8/5/98					6,128 (2)	D	
Ordinary Shares						6,000 (2)	I	By spouse
	=========			======		=========		========

<sup>\*</sup> If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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

(e.g., puts, calls, warrants, options, convertible securities)

Title of Deriv- Date actor Derivative ative (Month/ Code	or Disposed cans- of (D) ction (Instr. 3, de 4 and 5) nstr	Expiration Date (Month/Day/Year) Date Expira-	7. Title and Amount of Underlying Securities (Instr. 3 and 4)  Amount or Number of Title Shares	Deriv- ative Secur- ity (Instr.	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	(D) or In- direct (I)	Nature of In- direct Bene- ficial		
							======		
Explanation of Responses:  (1)Represents Ordinary Shares granted as a director retainer award or committee chairman award pursuant to the ACE Limited 1995 Outside Directors Plan, which plan meets the requirements of Rule 16b-3. Such Ordinary Shares will vest on February 4, 1999 assuming the reporting person is a director of ACE Limited on such date.  (2)On February 17, 1998, the Ordinary Shares of ACE Limited split 3-for-1. As the February 6, 1998 transaction occurred prior to that date, it is reported on a pre-split basis. The totals in column 5 have been adjusted, however, to give effect to the stock split.									
Signed for Sidney a power of attorne Securities and Exc	_								
/s/ Peter N. Mean	/s/ Peter N. Mear			November 12, 1998					
				,					

#### See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.

Page 2 of 2

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<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations.



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