

# ACE LTD

Filed by  
**FMR LLC**

## **FORM SC 13G/A** (Amended Statement of Ownership)

Filed 10/10/01

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

# ACE LTD

## FORM SC 13G/A (Amended Statement of Ownership)

Filed 10/10/2001

Address	ACE BLDG 30 WOODBOURNE AVE HAMILTON HM 08 BERMU, 00000
Telephone	809-295-5200
CIK	0000896159
Industry	Insurance (Prop. & Casualty)
Sector	Financial
Fiscal Year	12/31

**SCHEDULE 13G**

Amendment No. 1  
ACE Limited  
Common Stock  
Cusip #00499G920

**Cusip #00499G920**

**Item 1: Reporting Person - FMR Corp.**  
**Item 4: Commonwealth of Massachusetts**  
**Item 5: 76,839**  
**Item 6: 0**  
**Item 7: 7,883,233**  
**Item 8: 0**  
**Item 9: 7,883,233**  
**Item 11: 3.360%**  
**Item 12: HC**

**Cusip #00499G920**

**Item 1: Reporting Person - Edward C. Johnson 3d**  
**Item 4: United States of America**  
**Item 5: 0**  
**Item 6: 0**  
**Item 7: 7,883,233**  
**Item 8: 0**  
**Item 9: 7,883,233**  
**Item 11: 3.360%**  
**Item 12: IN**

**Cusip #00499G920**

**Item 1: Reporting Person - Abigail P. Johnson**  
**Item 4: United States of America**  
**Item 5: None**  
**Item 6: None**  
**Item 7: 7,883,233**  
**Item 8: None**  
**Item 9: 7,883,233**  
**Item 11: 3.360%**  
**Item 12: IN**

**SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)**

**Item 1(a). Name of Issuer:**

**ACE Limited**

**Item 1(b). Name of Issuer's Principal Executive Offices:**

The Ace Building / Ace Global

Headquarters, 17 Woodbourne Avenue  
Hamilton

**Item 2(a). Name of Person Filing:**

**FMR Corp.**

**Item 2(b). Address or Principal Business Office or, if None,  
Residence:**

82 Devonshire Street, Boston,

**Item 2(c). Citizenship:**

Not applicable

**Item 2(d). Title of Class of Securities:**

**Common Stock**

**Item 2(e). CUSIP Number:**

**00499G920**

**Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b)**

and the person filing, FMR Corp., is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

**Item 4. Ownership**

(a) Amount Beneficially Owned: 7,883,233

(b) Percent of Class: 3.360%

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

(i) sole power to vote or to direct the vote: 76,839

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 7,883,233

(iv) shared power to dispose or to direct the disposition of: 0

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof, the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X).

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable

**Item 7. Identification and Classification of the Subsidiary Which**

Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit(s) A, B.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable. See attached Exhibit A.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

Inasmuch as the reporting persons are no longer the beneficial owners of more than five percent of the number of shares outstanding, the

reporting persons have no further reporting obligation under Section 13(d) of the Securities and Exchange Commission thereunder, and the reporting persons have no obligation to amend this Statement if any material change occurs in the facts set forth herein.

## Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13G in connection with FMR Corp.'s beneficial ownership of the Common Stock of ACE Limited at September 30, 2001 is true, complete and correct.

October 10, 2001

Date

*/s/Eric D. Roiter  
Signature*

*Eric D. Roiter  
Duly authorized under Power of Attorney  
dated December 30, 1997 by and on behalf  
of FMR Corp. and its direct and indirect  
subsidiaries*

### **SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)**

Pursuant to the instructions in Item 7 of Schedule  
13G, Fidelity Management & Research Company

("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 7,806,394 shares or 3.328% of the Common Stock outstanding of ACE Limited ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940. The number of shares of Common Stock of ACE Limited owned by the investment companies at September 30, 2001 included 2,576,534 shares of Common Stock resulting from the assumed conversion of 976,700 shares of ACE LTD \$4.125 CVPFD FELINE PR (2.638 shares of Common Stock for each share of Convertible Preferred Stock).

Edward C. Johnson 3d, FMR Corp., through its control of Fidelity, and the funds each has sole power to dispose of the 7,806,394 shares owned by the Funds.

Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

Fidelity Management Trust Company, 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR Corp. and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 76,839 shares or 0.033% of the Common Stock outstanding of the Company as a result of its serving as investment manager of the institutional account(s). The number of shares of Common Stock of ACE Limited owned by the institutional account(s) at September 30, 2001 included 20,049 shares of Common Stock resulting from the assumed conversion of 7,600 shares of ACE LTD \$4.125 CVPFD FELINE PR (2.638 shares of Common Stock for each share of Convertible Preferred Stock).

Edward C. Johnson 3d and FMR Corp., through its control of Fidelity Management Trust Company, each has sole dispositive power over 76,839 shares and sole power to vote or to direct the voting of 76,839 shares of Common Stock owned by the institutional account(s) as reported above.

Members of the Edward C. Johnson 3d family are the predominant owners of Class B shares of common stock of FMR Corp., representing approximately 49% of the voting power of FMR Corp. Mr. Johnson 3d owns 12.0% and Abigail Johnson owns 24.5% of the aggregate outstanding voting stock of FMR Corp. Mr. Johnson 3d is Chairman of FMR Corp. and Abigail P. Johnson is a Director of FMR Corp. The Johnson family group and all other Class B shareholders have entered into a shareholders' voting agreement under which all Class B shares will be voted in accordance with the majority vote of Class B shares. Accordingly, through their ownership of voting common stock and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR Corp.

**SCHEDULE 13G - TO BE INCLUDED IN  
STATEMENTS**

**FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)**

## **RULE 13d-1(f)(1) AGREEMENT**

The undersigned persons, on October 10, 2001, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of ACE Limited at September 30, 2001.

### **FMR Corp.**

*By /s/Eric D. Roiter  
Eric D. Roiter  
Duly authorized under Power of Attorney  
dated December 30, 1997, by and on behalf  
of FMR Corp. and its direct and indirect  
subsidiaries*

### **Edward C. Johnson 3d**

*By /s/Eric D. Roiter  
Eric D. Roiter  
Duly authorized under Power of Attorney  
dated December 30, 1997, by and on behalf  
of Edward C. Johnson 3d*

### **Abigail P. Johnson**

*By /s/Eric D. Roiter  
Eric D. Roiter  
Duly authorized under Power of Attorney  
dated December 30, 1997, by and on behalf  
of Abigail P. Johnson*

### **Fidelity Management & Research Company**

*By /s/Eric D. Roiter  
Eric D. Roiter  
Senior V.P. and General Counsel*

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**End of Filing**

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