

# ACE LTD

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 05/16/01

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

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(Securities Registration: Employee Benefit Plan)

Filed 5/16/2001

Address	ACE BLDG 30 WOODBOURNE AVE HAMILTON HM 08 BERMU, 00000
Telephone	809-295-5200
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Industry	Insurance (Prop. & Casualty)
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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

### ACE LIMITED

(Exact name of registrant as specified in its charter)

CAYMAN ISLANDS  
(State or other jurisdiction of  
incorporation or organization)

98-0091805  
(I.R.S. Employer  
Identification No.)

The ACE Building  
30 Woodbourne Avenue  
Hamilton HM 08, Bermuda  
(Address of principal executive offices) (zip code)

**ACE Limited 1998 Long-Term Incentive Plan**  
(Full title of the plan)

Brian Duperreault  
ACE Limited  
c/o CT Corporation System  
1633 Broadway  
New York, New York 10019  
(Name and address of agent for service)

Telephone number, including area code, of agent for service: (441) 295-5200

copy to  
Laura D. Richman  
Mayer, Brown & Platt  
190 S. LaSalle Street  
Chicago, Illinois 60603

### CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Ordinary Shares, \$.041666667 par value (2)	11,569,184	\$34.8950	\$403,706,676	\$100,927

(1) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(c) under the Securities Act of 1933 on the basis of the average of the high and low prices of the Ordinary Shares reported on the New York Stock Exchange Composite Tape on May 10, 2001.

(2) Also includes preferred share purchase rights. Prior to the occurrence of certain events, the Rights will not be exercisable or evidenced separately from the Ordinary Shares.

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Pursuant to General Instruction E to Form S-8, the contents of the Company's Registration Statement on Form S-8, File No. 333-72301, (the "Prior Registration Statement") is incorporated herein by reference. This Registration Statement covers 11,569,184 shares which, together with the 9,682,823 shares (after giving effect to the Registrant's stock split) being carried forward from the Prior Registration Statement and upon which a fee has previously been paid, constitute the 21,252,007 shares issuable under the ACE Limited 1998 Long-Term Incentive Plan.

## **PART II**

### **INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

#### **Item 8. Exhibits.**

See Exhibit Index which is incorporated herein by reference.

## SIGNATURES

Each person whose signature appears below constitutes and appoints, Brian Duperreault, Dominic Frederico, Peter N. Mear and Keith White and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, with full power of substitution and resubstitution, for and in the name, place and stead of the undersigned, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, full to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hamilton, Bermuda, on May 11, 2001.

### ACE Limited

By: /s/ Brian Duperreault  
-----  
Its: Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<i>Signature</i> -----	<i>Title</i> -----	<i>Date</i> -----
/s/ Brian Duperreault ----- Brian Duperreault	Chairman and Chief Executive Officer; Director	May 11, 2001
/s/ Christopher Z. Marshall ----- Christopher Z. Marshall	Chief Financial Officer; (Principal Financial Officer)	May 11, 2001
/s/ Robert A. Blee ----- Robert A. Blee	Chief Accounting Officer; (Principal Accounting Officer)	May 11, 2001
/s/ Donald Kramer ----- Donald Kramer	Vice Chairman; Director	May 11, 2001

<i>/s/ Michael G. Atieh</i> ----- <i>Michael G. Atieh</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Bruce L. Crockett</i> ----- <i>Bruce L. Crockett</i>	<i>Director</i>	<i>April 17, 2001</i>
<i>/s/ Meryl D. Hartzband</i> ----- <i>Meryl D. Hartzband</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Robert M. Hernandez</i> ----- <i>Robert M. Hernandez</i>	<i>Director</i>	<i>March 23, 2001</i>
<i>/s/ Roberto Mendoza</i> ----- <i>Roberto Mendoza</i>	<i>Director</i>	<i>May 13, 2001</i>
<i>/s/ Peter Menikoff</i> ----- <i>Peter Menikoff</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Thomas J. Neff</i> ----- <i>Thomas J. Neff</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Robert Ripp</i> ----- <i>Robert Ripp</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Walter A. Scott</i> ----- <i>Walter A. Scott</i>	<i>Director</i>	<i>April 18, 2001</i>
<i>/s/ Dermot F. Smurfit</i> ----- <i>Dermot F. Smurfit</i>	<i>Director</i>	<i>May 11, 2001</i>
<i>/s/ Robert W. Staley</i> ----- <i>Robert W. Staley</i>	<i>Director</i>	<i>March 26, 2001</i>
<i>/s/ Gary M. Stuart</i> ----- <i>Gary M. Stuart</i>	<i>Director</i>	<i>March 28, 2001</i>
<i>/s/ Sidney F. Wentz</i> ----- <i>Sidney F. Wentz</i>	<i>Director</i>	<i>May 11, 2001</i>

**AUTHORIZED REPRESENTATIVE**

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the undersigned as the duly authorized representative of ACE Limited in the United States.

*/s/ Brian Duperreault*

-----  
*Brian Duperreault*

*Date: May 11, 2001*



## EXHIBIT INDEX

Exhibit Number ----- Number -----	Description of Document -----	Page -----
4.1	Memorandum of Association of the Company (Incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended September 30, 1998)	
4.2	Articles of Association of the Company (Incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K for the year ended September 30, 1998)	
4.3	Specimen certificate representing Ordinary Shares (Incorporated by reference to Exhibit 4.3 to the Registration Statement on Form S-1 of the Company (No. 33-57206))	
5.1	Opinion of Maples and Calder as to the legality of the Ordinary Shares	
23.1	Consent of PricewaterhouseCoopers LLP	
23.2	Consent of Maples and Calder (included in Exhibit 5.1)	
24.1	Powers of Attorney (included in signature pages)	
99.1	Appointment of CT Corporation as U.S. agent for service of process (incorporated by reference to Exhibit 99.1 to Registration Statement on Form S-1 of the Company (No. 33-72118)).	
99.2	Confirmation of appointment of CT Corporation System as U.S. agent for service of process (incorporated by reference to Exhibit 99.2 to Registration Statement on Form S-3 of the Company (No. 333-49257)).	

## Exhibit 5.1

Effective Date:  
14 May, 2001

ACE Limited  
The ACE Building  
30 Woodbourne Avenue  
Hamilton HM 08  
Bermuda.

Dear Sirs,

Re: ACE Limited (the "Company") - Form S-8 Registration Statement 1998 Long-Term Incentive Plan ("the Plan")

You have asked us to render this opinion in our capacity as your counsel as to Cayman Islands law in connection with the registration pursuant to a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as Amended (the "Act") of 11,569,184 of the Company's Ordinary Shares, par value US\$0.041666667 per share (the "Ordinary Shares") to be issued pursuant to the Plan approved by Board Resolution on 13 November, 1998 and 23 February, 2001 and by resolutions of shareholders at the Annual General Meetings of the Company held on 5 February, 1999 and 11 May, 2001.

We have reviewed the Company's Memorandum and Articles of Association (as amended). We have relied in giving this opinion on certifications from the Company's Officers.

We assume that all subscription monies due in respect of shares issued by the Company have been or will be duly received by the Company. We further assume that all Ordinary Shares to be newly issued in accordance with the Plan have been reserved for issuance and that there are no intervening changes in the Plan, the Company's Memorandum and Articles of Association, the laws of the Cayman Islands or any other relevant matter.

On the basis of the foregoing, we would advise as follows:-

1. The Company's authorised capital includes 300,000,000 Ordinary Shares of US\$0.041666667 each and 10,000,000 "Other Shares" of US\$1.00 each.
2. The Company has sufficient authorised share capital to issue the 11,569,184 Ordinary Shares and the issue thereof is within the power of the Company's Board of Directors. The Ordinary Shares to be issued in accordance with the Plan have been duly authorised and when issued and registered in the Company's Share Register in accordance with the provisions of the Plan will be legally and validly issued.
3. On the basis that the contractual subscription price (being not less than the par value) of the Ordinary Shares is fully paid in cash or other consideration approved by the Board of Directors or a duly established Committee thereof, such Ordinary Shares issued or to be issued may properly be credited as fully paid under Cayman Islands law.

4. Fully paid shares are not subject to further calls or assessments by the Company.

5. The Company has been incorporated as an exempted company under the Companies Law of the Cayman Islands and the liability of its shareholders is limited to the amount, if any, unpaid on their shares (see Clause 5 of the Memorandum of Association). On the basis that all such shares are fully paid, there is no rule of Cayman Islands law that would impose any further liability on person holding shares in the Company, merely by reason of such shareholding.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Yours faithfully,

**Maples and Calder**

**Exhibit 23.1**

**CONSENT OF INDEPENDENT ACCOUNTANTS**

We consent to the incorporation by reference in this registration statement of ACE Limited on Form S-8 of our reports dated February 14, 2001, on our audits of the consolidated financial statements and financial statement schedules of ACE Limited as of December 31, 2000 and 1999, and for the years ended December 31, 2000 and 1999, the three months ended December 31, 1998 and the year ended September 30, 1998, which reports are incorporated by reference and included in the Company's 2000 Annual Report on Form 10-K.

**PricewaterhouseCoopers LLP**

New York, New York

May 11, 2001

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**End of Filing**

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