

**ACE LTD**  
Reported by  
**WHITE KEITH**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 09/28/99 for the Period Ending 08/31/99

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 4

(Statement of Changes in Beneficial Ownership)

Filed 9/28/1999 For Period Ending 8/31/1999

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

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**U.S. SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

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

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1. Name and Address of Reporting Person\*

**WHITE Keith P.**

(Last) (First) (Middle) c/o ACE Limited The ACE building, 30 Woodbourne Avenue

(Street)

**Hamilton HM08 BERMUDA**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACE Limited (NYSE: ACL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

August 1999

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer

(Check all applicable)

Director  10% Owner

Officer (give title below)  Other (specify below)

**Chief Administration Officer**

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person

Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	10/7/98	A(1)	V	388	A	\$25.50			
Ordinary Shares	11/12/98	A(2)	V	5,000	A	(2)			
Ordinary Shares	4/7/99	A(1)	V	373	A	\$26.5094			
Ordinary Shares	8/25/99	P		10,000	A	\$23.25	57,106	D	
Ordinary Shares							1,200	I	By spouse

\* 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.

(Print or Type Responses)

(Over)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship of Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
Options to acquire	\$29.6250	11/12/98	A(3) V	30,000	(3) 11/12/08	Ordinary Shares 30,000	(3)	228,000	D	

Explanation of Responses:

- (1) Purchase pursuant to ACE Limited Employee Stock Purchase Plan.
- (2) Award of restricted stock pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/3 on 11/12/2000, 1/3 on 11/12/2001 and 1/3 on 11/12/2002.
- (3) Option award pursuant to ACE Limited 1995 Long-Term Incentive Plan. Vesting schedule: 1/3 on 11/12/1999, 1/3 on 11/12/2000 and 1/3 on 11/12/2001.

Signed for Keith P. White pursuant to a power of attorney on file with the Securities and Exchange Commission

/s/ Peter Mear

\*\*Signature of Reporting Person

September 28, 1999

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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.