

**ACE LTD**  
Reported by  
**CHARMAN JOHN**

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

Filed 11/09/99 for the Period Ending 07/31/99

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 11/9/1999 For Period Ending 7/31/1999

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

**OMB APPROVAL**  
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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 to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**1. Name and Address of Reporting Person\***

CHARMAN	John	R.
-----	-----	-----
(Last)	(First)	(Middle)
c/o ACE Global Markets Ltd. Crosby Court, 38 Bishopsgate		
-----		
(Street)		
London	EC2N 4DL	ENGLAND
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(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 July 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 Executive Officer, ACE Global Markets Ltd.**

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

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 (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 Beneficial Ownership (Instr. 4)
			Amount	or	Price			
		Code V		(A)				
				(D)				
----- Ordinary Shares	7/20/99	P	3,413	A	\$26.125	815,503	D	
----- Ordinary Shares						24,619	I(1)	By Charman Trustees Limited
----- Ordinary Shares						2,436,038	I(2)	By Trusts
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\* 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)

(Form 4-07/98)

**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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction 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) (Instr. 3, 4 and 5)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or indirect (I) (Instr. 4)	11. Nature of Ownership: Direct (I) or Beneficial (Instr. 4)
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Explanation of Responses:

- (1) The reporting person is a director of Charman Trustees Limited and, under the rules of the SEC, may be deemed to have beneficial ownership of such shares.
- (2) The reporting person and/or members of his immediate family are beneficiaries of certain trusts and, under the rules of the SEC, may be deemed to have beneficial ownership of such shares.

Signed for John R. Charman pursuant to a power of attorney on file with the Securities and Exchange Commission

/s/ Peter Mear

9th Nov. 1999

\*\*Signature of Reporting Person

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.