

**ACE LTD**  
Reported by  
**GREENBERG EVAN G**

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

Filed 02/04/14 for the Period Ending 01/31/14

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

# FORM 4

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

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden hours per response... 0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>GREENBERG EVAN G</b>		<b>ACE Ltd [ ACE ]</b>		<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Chairman &amp; CEO</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>THE ACE BUILDING, 17 WOODBOURNE AVENUE</b>		<b>1/31/2014</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>HAMILTON, D0 HM 08</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	1/31/2014		M		140000	A	\$44.48	1109325	D	
Common Shares	1/31/2014		S		94096	D	\$94.02 (1)	1015229	D	
Common Shares	1/31/2014		G (2)		21250	D	\$0	993979	D	
Common Shares	1/31/2014		G		10625	A	\$0	46880	I	By Son's Trust
Common Shares	1/31/2014		G		10625	A	\$0	46880	I	By Daughter's Trust
Common Shares								154	I	By Son
Common Shares								13381	I	By Trust

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date				
Options to Acquire Common Shares	\$44.48	1/31/2014		M		140000	(3)	2/25/2015	Common Shares	140000	\$0	1096804 (4)	D	

**Explanation of Responses:**

- (1) The Common Shares sold by the Reporting Person and reported herein were sold at a range of \$93.755 and \$94.23 per share. The sale price reported above represents the weighted average sale price for the reported transaction and have been rounded to the nearest cent.
- (2) Represents a gift to trusts for son and daughter, as described below.
- (3) The stock options vested in equal installments on February 25, 2006, February 25, 2007 and February 25, 2008.
- (4) Total includes options from other tranches with different exercise prices, vesting dates and expiration dates.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GREENBERG EVAN G THE ACE BUILDING 17 WOODBOURNE AVENUE HAMILTON, D0 HM 08</b>	<b>X</b>		<b>Chairman &amp; CEO</b>	

**Signatures**/s/Samantha Froud, Attorney-in-fact2/4/2014

\*\* Signature of Reporting Person

Date

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

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* 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 is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.