

**ACE LTD**  
Reported by  
**SCHMALZRIEDT GARY T**

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

Filed 06/14/05 for the Period Ending 06/10/05

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 6/14/2005 For Period Ending 6/10/2005

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

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

<b>1. Name and Address of Reporting Person *</b>  <b>SCHMALZRIEDT GARY T</b>  <small>(Last) (First) (Middle)</small>  <b>ACE OVERSEAS GENERAL, 1325 AVENUE OF THE AMERICAS</b>  <small>(Street)</small>  <b>NEW YORK, NY 10019</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>ACE LTD [ ACE ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/10/2005</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Subsidiary Chairman &amp; CEO*</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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			
Ordinary Shares	6/10/2005		S		5000	D	\$44.99	138711.474	D	
Ordinary Shares	6/10/2005		S		5000	D	\$44.98	133711.474	D	
Ordinary Shares	6/10/2005		S		2000	D	\$44.95	131711.474	D	
Ordinary Shares	6/10/2005		S		1100	D	\$44.84	130611.474	D	
Ordinary Shares	6/10/2005		S		1000	D	\$44.83	129611.474	D	
Ordinary Shares	6/10/2005		S		200	D	\$44.85	129411.474	D	
Ordinary Shares	6/10/2005		S		500	D	\$44.82	128911.474	D	
Ordinary Shares	6/10/2005		S		200	D	\$44.88	128711.474	D	
Ordinary Shares	6/10/2005		S		5000	D	\$44.80	123711.474	D	

**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	Title	Amount or Number of Shares				

**Explanation of Responses:**

**Remarks:**

\*Chairman & CEO, ACE Overseas General

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMALZRIEDT GARY T ACE OVERSEAS GENERAL 1325 AVENUE OF THE AMERICAS NEW YORK, NY 10019			Subsidiary Chairman & CEO*	

**Signatures**

**Signed for Gary T. Schmalzriedt by Robert Cusumano Pursuant to a power of attorney**

6/14/2005

\*\* 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.

ACE LIMITED  
Power of Attorney  
Section 16(a) Reports

The undersigned, in his or her capacity as a director and/or executive officer of ACE Limi  
This Power of Attorney shall remain in full force and effect until the undersigned is no l  
IN TESTIMONY WHEREOF, the undersigned has executed this instrument as of the 26th day of M

/s/Gary Schmalzriedt \_\_\_\_\_  
Signature

Gary Schmalzriedt \_\_\_\_\_  
Typed or Printed Name

**End of Filing**



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