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GREENBERG EVAN G

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/01/11 for the Period Ending 02/25/11

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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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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
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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)
GREENBERG EVAN G	**ACE Ltd [ACE]**	__ **X** __ Director _____ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__ **X** __ Officer (give title below) _____ Other (specify below)
THE ACE BUILDING, 17 WOODBOURNE AVENUE	**2/25/2011**	**Chairman & CEO**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
HAMILTON, D0 HM 08		_ **X** _ Form filed by One Reporting Person
(City) (State) (Zip)		___ 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. 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	**2/25/2011**		**F** (1)		**3864**	**D**	**$63.28**	**655389**	**D**	
Common Shares	**2/26/2011**		**F** (1)		**5451**	**D**	**$63.28**	**649938**	**D**	
Common Shares	**2/27/2011**		**F** (1)		**4247**	**D**	**$63.28**	**645691**	**D**	
Common Shares								**154**	**I**	**By Son**
Common Shares								**14908**	**I**	**By Son's Trust**
Common Shares								**14908**	**I**	**By Daughter's Trust**
Common Shares								**19932**	**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	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Common Shares withheld to pay tax liability.

Reporting Owners

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

Signatures

/s/Samantha Froud, Attorney-in-fact — **3/1/2011**

** 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 Limited, does hereby appoint each of Robert F. Cusumano, Samantha Fr

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file reports under Section 16(a) of the Exchan

IN TESTIMONY WHEREOF, the undersigned has executed this instrument as of February 23, 2011.

/s/Evan G. Greenberg
Signature
Evan G. Greenberg
Typed or Printed Name