

**ACE LTD**  
Reported by  
**MEDINI PAUL BENNETT**

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

Filed 11/05/03 for the Period Ending 11/03/03

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 11/5/2003 For Period Ending 11/3/2003

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

# 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  
Expires: January 31, 2005  
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,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) 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>MEDINI PAUL BENNETT</b>		<b>ACE LTD [ ACE ]</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Accounting Officer</b>	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)				
<b>THE ACE BUILDING, 17 WOODBOURNE AVENUE</b>	<b>11/3/2003</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)			
Ordinary Shares	11/3/2003		A	(1)	5000	A	(1)	5000	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				
Options to Acquire	\$36.54	11/3/2003		A	(2)	10000		(2)	11/3/2013	Ordinary Shares	10000	(2)	10000	D	

**Explanation of Responses:**

- (1) Restricted stock award pursuant to ACE Limited 1995 Long-Term Incentive Plan. Stock vests as follows: 1/4 on 11/3/2004, 1/4 on 11/3/2005, 1/4 on 11/3/2006 and 1/4 on 11/3/2007.
- (2) Option award pursuant to ACE Limited 1998 Long-Term Incentive Plan. Stock vests as follows: 1/3 on 11/3/2004, 1/3 on 11/3/2005 and 1/3 on 11/3/2006.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MEDINI PAUL BENNETT THE ACE BUILDING 17 WOODBOURNE</b>			<b>Chief Accounting Officer</b>	

**Signatures**

**Paul Bennett  
Medini**

**11/5/2003**

\*\* Signature of Reporting Person

Date

AVENUE				
HAMILTON, D0 HM 08				

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.

---

**End of Filing**

Powered By  EDGAR<sup>®</sup>  
Online<sup>®</sup>

© 2005 | EDGAR Online, Inc.