

# ACE LTD

## FORM 8-K (Current report filing)

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Telephone	441 295 5200
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Sector	Financial
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**Current Report**

**Pursuant To Section 13 or 15 (d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) June 6, 2008**

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**ACE LIMITED**

(Exact name of registrant as specified in its charter)

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**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**1-11778**  
(Commission File Number)

**98-0091805**  
(I.R.S. Employer  
Identification No.)

**ACE Global Headquarters**  
**17 Woodbourne Avenue**  
**Hamilton HM 08 Bermuda**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: (441) 295-5200**

**Not applicable**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On June 6, 2008, the Company entered into an amendment to the Amended and Restated Rights Agreement (the “Rights Agreement”), between the Company and Mellon Investor Services LLC, as Rights Agent. The amendment effectively terminates the Rights Agreement and the associated preference share purchase rights on the date of the de-registration of the Company in the Cayman Islands. This termination is being accomplished by accelerating the final expiration date of the plan. The amendment to the rights agreement accomplishing such early termination shall become effective at such time as proposals nos. 2, 3, 4 and 5 as identified in the Company’s proxy statement/prospectus dated May 30, 2008 are approved by the shareholders at the Company’s 2008 Annual General Meeting, which is scheduled to commence on July 10, 2008. Assuming those proposals are approved on July 10, 2008, it is currently contemplated that the de-registration of the Company in the Cayman Islands will occur on or about July 15, 2008. The Company has reserved the right to revoke this termination amendment prior to the de-registration of the Company in the Cayman Islands. The rights plan previously had been scheduled to expire on June 1, 2009.

A copy of the amendment of the Rights Agreement is attached hereto as Exhibit 4.1 and incorporated by reference. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference.

**Item 1.02 Termination of a Material Definitive Agreement**

See Item 1.01 above which is incorporated herein by reference.

**Item 3.03. Material Modifications to Rights of Securities Holders**

See Item 1.01 above which is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
4.1	Amendment dated as of June 6, 2008 to the Amended and Restated Rights Agreement dated as of December 20, 2001 between ACE Limited, a Cayman Islands and Mellon Investor Services LLC, as Rights Agent
99.1	Press release dated as of June 9, 2008

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ACE LIMITED

By: /s/ ROBERT F. CUSUMANO

Robert F. Cusumano  
General Counsel

DATE: June 9, 2008

**FIRST AMENDMENT TO AMENDED AND RESTATED RIGHTS AGREEMENT**

THIS AMENDMENT (this “Amendment”) is dated as of June 6, 2008 and amends the Amended and Restated Rights Agreement (the “Rights Agreement”), dated as of December 20, 2001, between ACE Limited, a Cayman Islands company (the “Company”), and Mellon Investor Services LLC, as Rights Agent (the “Rights Agent”).

**RECITALS**

WHEREAS, the Company and the Rights Agent have heretofore executed and entered into the Rights Agreement.

WHEREAS, pursuant to Section 27 of the Rights Agreement, from time to time the Company may, and the Rights Agent shall if the Company so directs, supplement and amend the Rights Agreement.

WHEREAS, the Board of Directors of the Company has determined that an amendment to the Rights Agreement as set forth herein is necessary and desirable in connection with the foregoing and the Company desires to evidence such amendment in writing.

WHEREAS, all acts and things necessary to make this Amendment a valid agreement, enforceable according to its terms have been done and performed, and the execution and delivery of this Amendment by the Company have been in all respects duly authorized by the Company.

Accordingly, the parties agree as follows:

1. Amendment of Final Expiration Date.

(a) The definition of “Final Expiration Date” set forth in Section 1 of the Rights Agreement is hereby amended to read in its entirety as follows:

“Final Expiration Date” shall be the date of the de-registration of the Company in the Cayman Islands.

(b) Section 7(a) of the Rights Agreement is amended to read in its entirety as follows:

Subject to Section 7(e) hereof, the registered holder of any Right Certificate may exercise the Rights evidenced thereby (except as otherwise provided herein including, without limitation, the restrictions on exercisability set forth in Sections 11(a)(iii), 23(a) and 24(b) hereof) in whole or in part at any time after the Distribution Date upon surrender of the Right Certificate, with the form of election to purchase on the reverse side thereof duly executed, to the Rights Agent at the office of the Rights Agent designated for such purpose, together with payment of the Exercise Price with respect to each surrendered Right for the total number of Preference Shares (or other securities or property, as the case may be) as to which the Rights are exercised, at or prior to the earliest of (i) the Final Expiration Date, (ii) the time at which the Rights are redeemed as provided in Section 23 hereof (the “Redemption Date”) or (iii) the time at which all exercisable Rights are exchanged by the Company as provided in Section 24 hereof (such earliest date being herein referred to as the “Expiration Date”).

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(c) The references to June 1, 2009 in the Form of Rights Certificate attached as Exhibit B to the Rights Agreement and in the Summary of Shareholder Rights Plan attached as Exhibit C to the Rights Agreement are amended to read as the Final Expiration Date pursuant to this Amendment.

(d) The Company shall provide written notice to the Rights Agent of the Final Expiration Date.

2. Effectiveness. This Amendment shall become effective at such time as proposals nos. 2, 3, 4 and 5 as identified in the Company's proxy statement/prospectus dated May 30, 2008 are approved by the shareholders at the Company's 2008 Annual General Meeting. Prior to the effectiveness of the de-registration of the Company in the Cayman Islands, the Company may revoke this Amendment. The Company shall provide to the Rights Agent written notice of the effective date promptly after its occurrence.

3. Direction to the Rights Agent. By its execution and delivery hereof, the Company directs the Rights Agent to execute this Amendment.

4. Miscellaneous. This Amendment shall be deemed to be a contract under the laws of the State of New York and for all purposes shall be governed and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment shall remain in full force and effect and shall in no way be effected, impaired or invalidated. Except as otherwise expressly provided herein, or unless the context otherwise requires, all terms used herein have the meanings assigned to them in the Rights Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

ACE LIMITED

By: /s/ ROBERT F. CUSUMANO

Name: Robert F. Cusumano

Title: General Counsel

MELLON INVESTOR SERVICES LLC,  
as Rights Agent

By: /s/ DEBORAH BASS

Name: Deborah Bass

Title: Relationship Manager



**ace limited**

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**News  
Release**

**FOR IMMEDIATE RELEASE**

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**ACE LIMITED TO TERMINATE SHAREHOLDER RIGHTS PLAN**

HAMILTON, Bermuda – June 9, 2008 – ACE Limited (NYSE: ACE) announced today that it will terminate the ACE Limited shareholder rights plan in conjunction with the Company's re-domestication to Switzerland. This termination will be accomplished by an amendment accelerating the final expiration date of the plan to the date of the de-registration of the Company in the Cayman Islands. The amendment will become effective after the Company's shareholders approve the Company's re-domestication from the Cayman Islands to Switzerland, which is being voted on at the Company's 2008 Annual General Meeting commencing on July 10, 2008. Assuming those proposals are approved, it is currently contemplated that the de-registration of the Company in the Cayman Islands will occur on or about July 15, 2008. The Company has reserved the right to revoke this termination amendment prior to its implementation. The rights plan previously had been scheduled to expire on June 1, 2009.

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, a component of the Standard & Poor's 500 stock index, the ACE Group of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: [www.ancelimited.com](http://www.ancelimited.com).

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