

ACE LTD
Reported by
GREENBERG EVAN G

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/08/13 for the Period Ending 05/06/13

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

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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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * GREENBERG EVAN G (Last) (First) (Middle) THE ACE BUILDING, 17 WOODBOURNE AVENUE (Street) HAMILTON, D0 HM 08 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ACE Ltd [ACE] 3. Date of Earliest Transaction (MM/DD/YYYY) 5/6/2013 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chairman & CEO 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	5/6/2013		M		80000	A	\$43.56	1014517	D	
Common Shares	5/6/2013		F (1)		101802	D	\$90.57 (2)	912715	D	
Common Shares	5/6/2013		M		100000	A	\$41.50	1012715	D	
Common Shares	5/7/2013		F (1)		27971	D	\$90.72 (3)	984744	D	
Common Shares	5/7/2013		G		21980	D	\$0	962764	D	
Common Shares	5/7/2013		G		10990	A	\$0	36255	I	By Son's Trust
Common Shares	5/7/2013		G		10990	A	\$0	36255	I	By Daughter's Trust
Common Shares								154	I	By Son
Common Shares								15823	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					
Options to Acquire Common Shares	\$43.56	5/6/2013		M		80000		(4)	2/25/2014	Common Shares	80000	\$0	1336804 (5)	D		
Options to Acquire Common Shares	\$41.50	5/6/2013		M		100000			5/27/2009	5/27/2014	Common Shares	100000	\$0	1236804 (5)	D	

Explanation of Responses:

(1) Common Shares being withheld in order to pay tax liability.

- (2) The Common Shares sold by the Reporting Person and reported herein were sold at a range of \$90.43 and \$90.67 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.
- (3) The Common Shares sold by the Reporting Person and reported herein were sold at a range of \$90.47 and \$90.88 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.
- (4) The stock options vested in equal installments on February 25, 2005, February 25, 2006 and February 25, 2007.
- (5) 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
GREENBERG EVAN G THE ACE BUILDING 17 WOODBOURNE AVENUE HAMILTON, D0 HM 08	X		Chairman & CEO	

Signatures

/s/Samantha Froud, Attorney-in-fact

5/8/2013

** 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.

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