

ACE LTD
Reported by
DOWD BRIAN EDWARD

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/20/10 for the Period Ending 05/18/10

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,
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)
Dowd Brian Edward	ACE Ltd [ACE]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
436 WALNUT STREET, WA-12B	5/18/2010	Vice Chairman, ACE Limited*
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PHILADELPHIA, PA 19106		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> 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	5/18/2010		A		5000	A	(1)	190326	D	
Common Shares	5/18/2010		F (2)		8124	D	\$52.75	179000.79 (3)	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:

- (1) Represents a premium award pursuant to the ACE Limited 2004 Long-Term Incentive Plan. As disclosed in the Company's Current Report on Form 8-K dated February 28, 2006, the reporting person was entitled to a premium performance award equal to 100% of the number of actual shares earned from the target award granted on February 22, 2006 if the Company's cumulative performance over the four year performance period exceeded the peer group's 75th percentile. On May 18, 2010, the Compensation Committee determined that such performance measure had been met and the premium shares were issued.
- (2) Common Shares being withheld in order to pay tax liability.
- (3) Total includes (i) 1,496.79 common shares purchased or received from dividend reinvestments at various times during 2005, 2006, 2007 and 2008 pursuant to the ACE Limited Employee Stock Purchase Plan which meets the requirements of Rule 16b-3, and (ii) the sale of 4,698 common shares in December 2004, which was before the reporting person became a reporting person and which was inadvertently not reflected in the total reported on the reporting person's Form 3 filed on March 10, 2005.

Remarks:

*and ACE Group Holdings and CEO, Insurance NA, ACE Group.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dowd Brian Edward 436 WALNUT STREET, WA-12B PHILADELPHIA, PA 19106			Vice Chairman, ACE Limited*	

Signatures/s/Lori Samson, Attorney-in-fact5/20/2010

** 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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