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BORNHUETTER RONALD L

Form 4

March 10, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Ronald L. Bornhuetter  
29 Old Stone Bridge Road  
CT, Cos Cob 06807-1511

2. Issuer Name and Ticker or Trading Symbol

XL Capital Ltd (XL)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Day/Year

3/10/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person  
( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Class A Common Shares	3/4/2003		G	V2470	D		50282.26
Class A Common Shares							15121
Class A Common Shares	3/4/2003		G	V310	A		
Class A Common Shares	3/6/2003		S	I320	D	\$67.95	570
Class A Common Shares	3/4/2003		G	V275	A		
Class A Common Shares	3/6/2003		S	I170	D	\$67.95	690
Class A Common Shares	3/4/2003		G	V275	A		

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Class A Common Shares	3/6/2003	2		S		165		D	\$67.95	690
Class A Common Shares	3/4/2003	2		G	V	1240		D		
Class A Common Shares	3/4/2003	2		G	V	1300		A		7531
Class A Common Shares										1100
Class A Common Shares	3/4/2003	2		G	V	310		A		
Class A Common Shares	3/6/2003	2		S		305		D	\$67.95	705

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Purchase or Sale Price of Underlying Securities
Stock Options	\$68.62	3/7/2003		A	5000	3/7/2003 - 3/7/2013	Class A Common Shares	5000

Explanation of Responses:

1. These shares held in trust for Mr. Bornhuetter's immediate family members have inadvertently not been previously reported

SIGNATURE OF REPORTING PERSON

Ronald L. Bornhuetter

Sarah Fox, attorney-in-fact for Mr. Ronald Bornhuetter