XL CAPITAL LTD Form 8-K February 17, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported):

February 17, 2009

XL Capital Ltd (Exact name of registrant as specified in its charter)

Cayman Islands 1-10804 98-0191089 (State or other jurisdiction of (Commission (IRS Employer incorporation) File Number) Identification No.)

XL House, One Bermudiana Road, Hamilton, Bermuda HM11 (Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (441) 292-8515

Not Applicable

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

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))

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On February 17, 2009, XL Capital Ltd issued the press release attached as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed herewith:

Exhibit No. Description

99.1 Press Release ("XL Capital Ltd Announces Completion of Its 7.00% Equity Security Units Transaction") dated February 17, 2009.

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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 hereunto duly authorized.

Date: February 17, 2009

XL Capital Ltd

By: /s/ Kirstin Romann Gould
Name: Kirstin Romann Gould
Title: Executive Vice President,
General Counsel and Secretary