

TRUSTEES OF GENERAL ELECTRIC PENSION TRUST
Form SC 13D
November 30, 2001

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. ____)*

Arch Capital Group Ltd.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

G0450A105

(CUSIP Number)

Nancy E. Barton, Esq., General Electric Capital Corporation,
260 Long Ridge Road,
Stamford, Connecticut 06927
Michael M. Pastore, GE Asset Management Incorporated,
3003 Summer Street, Stamford, Connecticut 06904

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

November 20, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

SCHEDULE 13D

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 CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Insurance Private Equity Investors, L.L.C.
 I.R.S. #

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
 (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

7 SOLE VOTING POWER
 0

8 SHARED VOTING POWER
 2,585,583

9 SOLE DISPOSITIVE POWER
 0

10 SHARED DISPOSITIVE POWER
 2,585,583

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,585,583

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.73% (19.43% if aggregated with the shares beneficially owned by the
 Persons (as defined in Item 2))

14 TYPE OF REPORTING PERSON*

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OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Electric Pension Trust
I.R.S. #14-6015763

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

| | | |
|---|----|--------------------------|
| | 7 | SOLE VOTING POWER |
| | | 0 |
| NUMBER OF SHARES | 8 | SHARED VOTING POWER |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 2,585,583 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 2,585,583 |

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,585,583

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.73% (19.43% if aggregated with the shares beneficially owned by the
Persons (as defined in Item 2))

14 TYPE OF REPORTING PERSON*

EP

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SCHEDULE 13D

CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
GE Asset Management Incorporated as Manager of Insurance Private Equity Investors, L.L.C.
Investment Manager of GEPT (as defined below)
I.R.S. #06-1238874

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7 SOLE VOTING POWER
0

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| | | |
|--|---|---------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER 2,585,583 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 2,585,583 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 2,585,583 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | 16.73% (19.43% if aggregated with the shares beneficially owned by the Reporting Persons (as defined in Item 2)). | |
| 14 | TYPE OF REPORTING PERSON* | |
| | IA, CO | |

*SEE INSTRUCTIONS BEFORE FILLING OUT!
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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Electric Company

I.R.S. #14-0689340

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

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4 SOURCE OF FUNDS*

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
Disclaimed (see 11 below)

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
Disclaimed (see 11 below)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Beneficial ownership of all shares disclaimed by General Electric Comp

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 Disclaimed (see 11 above)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Not applicable (see 11 above).

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
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SCHEDULE 13D

CUSIP No. G0450A105

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1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Orbital Holdings, Ltd.
I.R.S. #

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
|--|---------|--------------------------|
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | 517,116 | |
| | 9 | SOLE DISPOSITIVE POWER |
| | 0 | |
| | 10 | SHARED DISPOSITIVE POWER |
| | 517,116 | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
517,116

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.86% (19.43% if aggregated with the shares beneficially owned by the Reporting Persons (as defined in Item 2)).

14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

 CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GE Capital Equity Investments, Ltd.
 I.R.S. #

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
 (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER
 0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

8 SHARED VOTING POWER
 517,116

9 SOLE DISPOSITIVE POWER
 0

10 SHARED DISPOSITIVE POWER
 517,116

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

517,116

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.86% (19.43% if aggregated with the shares beneficially owned by the

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Persons (as defined in Item 2)).

14

TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Electric Capital Corporation
I.R.S. #13-1500700

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
517,116

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER

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517,116

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
517,116

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.86% (19.43% if aggregated with the shares beneficially owned by the
Reporting Persons (as defined in the Item 2)).

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. G0450A105

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
General Electric Capital Services, Inc.
I.R.S. #06-1109503

2 CHECK THE APPROPRIATE BOX OF A MEMBER OF A GROUP*
(a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

7 SOLE VOTING POWER

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| | | Disclaimed (see 11 below) |
|--|---|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER Disclaimed (see 11 below) |
| | 10 | SHARED DISPOSITIVE POWER 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | Beneficial ownership of all shares disclaimed by General Electric Capital Services, Inc. | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input checked="" type="checkbox"/> Disclaimed (see 11 above) | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | Not applicable (see 11 above) | |
| 14 | TYPE OF REPORTING PERSON* | |
| | CO | |

*SEE INSTRUCTIONS BEFORE FILLING OUT!
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(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1. Security and Issuer

This statement relates to the common shares, par value \$.01 per share ("Common Shares") of Arch Capital Group Ltd., a Bermuda corporation (the "Issuer"), having its principal executive offices at 20 Horseneck Lane, Greenwich, CT 06830. Although no person identified in Item 2 has acquired any Common Shares, each of the persons filing this statement is deemed to be the beneficial owner of the Common Shares reported with respect to such person in Item 5 by virtue of its acquisition of beneficial ownership of the Issuer's Series A Convertible Preference Shares, par value \$.01 per shares (the "Preference Shares") and the Issuer's Class A Warrants (the "Warrants"), convertible in or exercisable for Common Shares, as described herein.

Item 2. Identity and Background

This statement is filed on behalf of General Electric Company, a New York corporation ("GE"), GE Asset Management Incorporated, a Delaware

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corporation and a wholly owned subsidiary of GE ("GEAM"), General Electric Pension Trust, a New York common law trust ("GEPT"), Insurance Private Equity Investors, L.L.C., a Delaware limited liability company and a wholly owned subsidiary of GEPT ("Insurance"), General Electric Capital Services, Inc., a Delaware corporation and directly or indirectly 100% owned by GE ("GECS"), General Electric Capital Corporation, a Delaware corporation and a wholly owned subsidiary of GECS ("GECC"), GE Capital Equity Investments, Ltd., a Cayman Islands corporation and a wholly owned subsidiary of GECC ("GECEI") and Orbital Holdings, Ltd. a Cayman Islands corporation and a wholly owned subsidiary of GECEI ("Orbital"). GE, GEAM, GEPT, Insurance, GECS, GECC, GECEI and Orbital are sometimes referred to herein individually as a "Reporting Person" and collectively as the "Reporting Persons". Insurance, GEPT, GEAM, Orbital, GECEI, GECC and GECS each expressly disclaim that they are members of a "group". GECS disclaims beneficial ownership of all shares held by GECC and its subsidiaries. GE disclaims beneficial ownership of all shares and expressly disclaims that it is a member of a "group".

The Reporting Persons have entered into a Joint Filing Agreement, dated November 30, 2001, attached hereto as Schedule I.

Item 2(a), (b), (c)

Insurance is a Delaware limited liability company and a wholly owned subsidiary of GEPT. GEPT is an employee benefit plan for the benefit of employees of GE. GEAM, a wholly owned subsidiary of GE, is a registered investment adviser and acts as Manager of Insurance and as Investment Manager of GEPT and may be deemed to be the beneficial owner of 2,585,583 Common Shares of the Issuer, beneficially owned by GEPT through its subsidiary Insurance. The address of the principal offices of GEPT, GEAM and Insurance is 3003 Summer Street, Stamford, Connecticut 06904.

Orbital is a wholly owned subsidiary of GECEI, which in turn is a wholly owned subsidiary of GECC. GECC is a wholly owned subsidiary of GECS, which is directly or indirectly 100% owned by GE. GECC operates primarily in the financing industry and, to a lesser degree, in the life insurance and property/casualty insurance industries and maintains its principal executive offices at 260 Long Ridge Road, Stamford, Connecticut 06927. Orbital and GECEI maintain their respective principal executive offices at the same address.

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GECS has its principal executive offices at 260 Long Ridge Road, Stamford, Connecticut 06927.

GE has its principal executive offices at is 3135 Easton Turnpike, Fairfield CT 06431. GE engages in providing a wide variety of industrial, commercial and consumer products and services.

For information with respect to the identity and background of each (i) trustee of GEPT see Schedule II attached hereto; (ii) executive officer and director of GEAM see Schedule III attached hereto; (iii) executive officer and director of GE see Schedule IV attached hereto; (iv) director of Orbital see Schedule V attached hereto; (v) director of GECEI see Schedule VI attached hereto; (vi) executive officer and director of GECC see Schedule VII attached hereto; and (vii) executive officer and director of GECS see Schedule VIII attached hereto.

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Item 2 (d), (e)

During the last five years, neither any Reporting Person nor, to the best knowledge of each Reporting Person, any person identified in Schedules II through VIII has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such a proceeding was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 2(f)

All Reporting Persons and, to the best knowledge of each Reporting Person, all persons identified in Schedule II through VIII are United States citizens, except that Paolo Fresco, a director of GE, is a citizen of Italy, Claudio X. Gonzalez, a director of GE, is a citizen of Mexico, Andrea Jung, a director of GE, is a citizen of Canada, Yoshiaki Fujimori, an executive officer of GE, is a citizen of Japan and Ferdinando Beccalli, a director of GECC and GECS, is a citizen of Italy.

Item 3. Source and Amount of Funds and Other Consideration

On November 20, 2001, Insurance and Orbital together with certain other investors signatories thereto, entered into Amendment No. 1 (the "Amendment") to a Subscription Agreement for Preference Shares and Warrants of the Issuer, entered into on October 24, 2001, among affiliates of Warburg Pincus ("Warburg") and affiliates of Hellman & Friedman ("H&F"), attached as exhibit 10.1.1 to Form 10-Q filed by the Issuer with the Securities and Exchange Commission on November 14, 2001 (the "Subscription Agreement"). Each of Insurance and Orbital entered into a letter agreement with Warburg, H&F and the Issuer on November 20, 2001 assigning to them Warburg's right to subscribe for Preference Shares and Warrants of the Issuer (the "Insurance Agreement" and the "Orbital Agreement" respectively, and together, the "Agreements"). Pursuant to the Amendment and the Agreements, (i) Insurance has acquired 2,338,186 Preference Shares and 247,397 Warrants for an aggregate purchase price of \$50,000,000.00; and (ii) Orbital has acquired 467,637 Preference Shares and 49,479 Warrants for an aggregate purchase price of \$10,000,000.00. A copy of each of the Amendment, the Insurance Agreement and the Orbital Agreement is attached hereto as Exhibit I, Exhibit II and Exhibit III, respectively. The funds used to pay for the Preference Shares and Warrants were obtained by (i) Insurance from capital contributions made by

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GEPT from its cash on hand; and (ii) Orbital from capital contributions made by GECC and GECEI from their working capital.

Item 4. Purpose of Transaction

The Reporting Persons have acquired their Preference Shares and Warrants as an investment, in the regular course of business. The Reporting Persons intend to reexamine their investment in the Issuer from time to time

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and, depending on market considerations and other factors, may convert the Preference Shares or the Warrants or purchase or sell Common Shares, if appropriate opportunities to do so are available, on such terms and at such time as they consider advisable.

The powers, rights and privileges of the holders of the Preference Shares are described in the Issuer's Certificate of Designations of Series A Convertible Preference Shares (the "Certificate") attached as Exhibit IV hereto. Each Preference Share is convertible at the option of the holder into Common Shares, subject to restrictions described below, at a one-to-one rate, with certain anti-dilution protections as more fully described in the Certificate. The Preference Shares are subject to mandatory conversion into Common Shares on the occurrence of the later of (a) (1) the approval by the holders of Common Shares and Preference Shares of (i) an amendment to bye-laws of the Issuer as provided in the Subscription Agreement, and (ii) the issuance of Common Shares upon conversion of the Preference Shares and the exercise of the Warrants issued in connection with the transaction described herein, in excess of 19.9% of the total number of Common Shares issued and outstanding on November 19, 2001 ("Requisite Shareholder Approval"); and (2) the approval by certain state regulatory authorities of the acquisition by the persons who are original signatories to the Subscription Agreement as "Purchaser" of greater than 9.9% of the total voting power of all shares of the Issuer entitled to vote generally in the election of directors ("Requisite Regulatory Approval"), and (b) 90 days following the consummation of the Final Adjustment (as defined in the Subscription Agreement) of the securities issued in this transaction as contemplated by the Subscription Agreement.

The powers, rights and privileges of the holders of the Warrants are described in the Form of Warrant attached as Exhibit V hereto. The Warrants are exercisable at any time for a purchase price of \$20 per Common Share and expire on September 19, 2002, subject to certain restrictions on exercise described below.

Pursuant to a certain shareholders agreement, dated as of November 20, 2001, among the Issuer, Warburg, H&F, Insurance, Orbital and certain other investors (the "Shareholders Agreement"), attached as Exhibit VI hereto, the number of shares into which the Preference Shares and Warrants can be converted is restricted in order to keep the restrictions on voting described below in Item 6 effective.

Pursuant to the Shareholders Agreement, Warburg and H&F will be entitled to have their representatives nominated to the board of directors of the Issuer. Immediately following the closing of the transaction, the size of the board of directors was decreased to nine directors, with one director designated by Warburg and one director designated by H&F. Effective as of 12:00 a.m. on the date immediately following the later of the dates on which the Requisite Shareholder Approval and the Requisite Regulatory Approval occur, the size of the board will be increased such that the board shall then and thereafter consist of 15 directors (such number not to be increased without the consent of

Warburg and H&F) and (i) four additional representatives designated by Warburg (five together with the initial director), and (ii) two additional representatives designated by H&F (three together with the initial director) will be appointed by the board to fill the vacancies on the board of directors. Neither Insurance nor Orbital has the right to appoint any director. The

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Reporting Persons expressly disclaim that they are members of a "group" with Warburg and H&F.

Pursuant to the Subscription Agreement and the Amendment, changes were proposed to the bye-laws of the Issuer, subject to approval by the shareholders of the Issuer, to protect the Issuer from adverse tax consequences as a result of U.S. Persons investing in the Issuer.

Subject to the foregoing, none of the following events has happened or is contemplated by the Reporting Persons:

- a). The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- b). An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- c). A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- d). Any other material change in the Issuer's business or corporate structure;
- e). Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- f). Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- g). A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g) (4) of the Securities Exchange Act of 1934; or
- h). Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) Each of Insurance, GEPT and GEAM beneficially owns 2,585,583 Common Shares, representing 16.73%/1/ of the Common Shares. Each of Orbital, GECEI and GECC beneficially owns

/1/ This percentage is based on 15,453,741 Common Shares outstanding, calculated by combining the 12,868,158 outstanding Common Shares as of November 14, 2001, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2001 (the "Recent 10-Q"), with 2,585,583 Common Shares that Insurance will receive on conversion of the Preference Shares and Warrants.

517,116 Common Shares representing 3.86%/2/ of the Common Shares. Insurance,

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GEPT, GEAM, Orbital, GECEI, GECC and GECS each expressly disclaim that they are members of a "group" as such term is used in Section 13(d)(3) of the Exchange Act. If all of the Reporting Persons' Common Shares were aggregated, the Reporting Persons would beneficially own 3,102,699 Common Shares representing 19.43%/3/ of the Common Shares.

(b) Insurance, GEAM and GEPT share the power to vote or direct the vote and power to dispose or direct the disposition of, 2,585,583 Common Shares, subject to the restrictions on voting described in Item 6 below. Orbital, GECEI and GECC share the power to vote or direct the vote and power to dispose or direct the disposition of, 517,116 Common Shares, subject to the restrictions on voting described in Item 6 below. Both GE and GECS disclaim any voting or dispositive power over the shares beneficially owned by GEPT, GEAM, Insurance, Orbital, GECC or GECEI.

To the best knowledge of the Reporting Persons, no person other than the Reporting Persons has the power to vote or to direct the vote or to dispose or direct the disposition of any of the securities which they may be deemed to beneficially own.

(c) No Reporting Person nor to the best knowledge of each Reporting Person, any person identified in Schedules II through VIII, beneficially owns any shares of Common Stock or has effected any transaction in shares of Common Stock during the preceding 60 days.

(d) No other person except for the Reporting Persons are known to have the rights to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Persons and covered by this Statement.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relations with Respect to

Securities of the Issuer

Pursuant to the Certificate and the Shareholders Agreement, the voting rights of Reporting Persons will be restricted as follows: (a) until such time as any waiting period with respect to the acquisition of Preference Shares by Orbital and Insurance has been terminated or expired under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, including any extensions thereof, the Preference Shares held by such person shall not have any votes with respect to the election of directors; (b) prior to receipt of the Requisite Shareholder Approval, if the votes conferred by the shares acquired by any person as a result of the transaction described herein would otherwise represent more than 9.9% of the voting power of all shares entitled to vote, the vote of each Preference Share held by such person shall be reduced by whatever amount is necessary so that after any such reduction, the votes

/2/ This percentage is based on 13,385,274 Common Shares outstanding, calculated by combining the 12,868,158 outstanding Common Shares in the Recent 10-Q, with 517,116 Common Shares that Orbital will receive on conversion of the Preference Shares and Warrants.

/3/ This percentage is based on 15,970,857 Common Shares outstanding, calculated by combining the 12,868,158 outstanding Common Shares in the Recent 10-Q, with 3,102,699 Common Shares that the Reporting Persons will receive on conversion of the Preference Shares and Warrants.

conferred by the shares of such person, shall constitute 9.9% of the total voting power of all shares of the Issuer entitled to vote; (c) prior to the receipt of the Requisite Shareholder Approval, if the aggregate votes conferred by the Preference Shares then outstanding, together with any Common Shares issued upon conversion of any Preference Shares or upon exercise of any Warrants issued under the Subscription Agreement or the subscription agreement with the Issuer's management (including by operation of the anti-dilution adjustments in the Warrants), or issued in cancellation of the Warrants of the Issuer in connection with the transactions under the Subscription Agreement (together, the "Aggregate Potential Votes") would exceed 19.9% of the total votes entitled to be cast by the Common Shares issued and outstanding on November 19, 2001 (the "Total Base Votes"), then the vote of each Preference Share shall be reduced proportionately (in relation to the total number of Preference Shares then outstanding) so that, after giving effect to such reduction, the Aggregate Potential Votes do not exceed 19.9% of the Total Base Votes (it being understood that if both clause (b) and this clause (c) apply, clause (c) shall be applied first, then clause (b)); and (d) prior to the receipt of the Requisite Regulatory Approval, if the votes conferred by Common Shares and Preference Shares beneficially owned by a given person would otherwise represent more than 9.9% of the voting power of all shares entitled to vote, the vote of each Preference Share held by such person shall be reduced by whatever amount is necessary so that after any such reduction, the votes conferred by the Common Shares and Preference Shares beneficially owned by such person, shall constitute 9.9% of the total voting power of all shares entitled to vote.

Pursuant to the Shareholders Agreement, Insurance and Orbital have the right to participate in any disposition by Warburg or H&F (but only if Warburg exercises its rights to participate in such disposition by H&F) of their Initial Shares (as defined therein) if the proceeds of such disposition are reasonably expected to exceed \$50 million, pro rata based on the number of Initial Shares owned by Insurance and Orbital. In addition, certain entities have the right to participate in any disposition by Insurance and Orbital of their Initial Shares if the proceeds of such disposition are reasonably expected to exceed \$50 million, pro rata based on the number of Initial Shares owned by such entities.

Subject to the foregoing, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or, to the best of their knowledge, any executive officer or director of any of them and any other person with respect to any securities of the Issuer, including any contract, arrangement, understanding or relationship concerning the transfer or the voting of any securities of the Issuer, finders fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of parcels.

Item 7. Material to Be Filed as Exhibits

-
- | | |
|------------|---|
| Exhibit I | Amendment No. 1 to Subscription Agreement, dated November 20, 2001, among the Issuer, Warburg, H&F, Insurance, Orbital and certain other investors signatories thereto. |
| Exhibit II | Letter Agreement, dated as of November 20, 2001, among |

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- Insurance, Warburg, H&F and the Issuer.
- Exhibit III Letter Agreement, dated as of November 20, 2001, among Orbital, Warburg, H&F and the Issuer.
- Exhibit IV Certificate of Designations of Series A Convertible Preference Shares of the Issuer.
- Exhibit V Form of Issuer's Class A Warrant.
- Exhibit VI Shareholders Agreement, dated as of November 20, 2001, among the Issuer, Warburg, H&F, Insurance, Orbital and certain other investors signatories thereto.
- Exhibit VII Power of Attorney of General Electric Capital Services, Inc., dated as of February 22, 2000.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

INSURANCE PRIVATE EQUITY INVESTORS, L.L.C.
By: GE Asset Management Incorporated, its Manager

By: /s/ Michael M. Pastore

Name: Michael M. Pastore
Title: Vice President

16

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GENERAL ELECTRIC PENSION TRUST
By: GE Asset Management Incorporated, its
Investment Manager

By: /s/ Michael M. Pastore

Name: Michael M. Pastore

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Title: Vice President

17

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GE ASSET MANAGEMENT INCORPORATED

By: /s/ Michael M. Pastore

Name: Michael M. Pastore
Title: Vice President

18

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GENERAL ELECTRIC COMPANY

By: /s/ John H. Myers

Name: John H. Myers
Title: Vice President

19

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

ORBITAL HOLDINGS, LTD.

By: /s/ Barbara J. Gould

Name: Barbara J. Gould
Title: Director

20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GE CAPITAL EQUITY INVESTMENTS, LTD.

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Director

21

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Department Operations Manager

22

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 30, 2001

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Attorney-in-Fact

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Schedule I

JOINT FILING AGREEMENT

The undersigned parties hereby agree that the Schedule 13D filed herewith (and any amendments thereto) relating to the Common Shares of Arch Capital Group, Ltd. is being filed jointly with the Securities and Exchange Commission pursuant to Section 13-d-1(f) on behalf of each such person.

Dated: November 30, 2001

INSURANCE PRIVATE EQUITY INVESTORS, L.L.C.
By: GE Asset Management Incorporated, its Manager

By: /s/ Michael M. Pastore

Name: Michael M. Pastore
Title: Vice President

GENERAL ELECTRIC PENSION TRUST
By: GE Asset Management Incorporated, its
Investment Manager

By: /s/ Michael M. Pastore

Name: Michael M. Pastore
Title: Vice President

GE ASSET MANAGEMENT INCORPORATED

By: /s/ Michael M. Pastore

Name: Michael M. Pastore
Title: Vice President

GENERAL ELECTRIC COMPANY

By: /s/ John H. Myers

Name: John H. Myers
Title: Vice President

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ORBITAL HOLDINGS, LTD.

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By: /s/ Barbara J. Gould

Name: Barbara J. Gould
Title: Director

GE CAPITAL EQUITY INVESTMENTS, LTD.

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Director

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Department Operations Manager

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Jonathan K. Sprole

Name: Jonathan K. Sprole
Title: Attorney-in-Fact

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Schedule II

General Electric Pension Trust

The business address of each of the persons listed below is 3003 Summer Street,
P.O. Box 7900, Stamford, Connecticut 06904.

| Trustees ----- | Present Principal Occupation ----- |
|----------------------|--|
| Eugene K. Bolton | Executive Vice President of GEAM and Trustee of GEPT |
| Michael J. Cosgrove | Executive Vice President of GEAM and Trustee of GEPT |
| John H. Myers | Vice President of General Electric Company, Chairman of the Board and President GEAM and Trustee of GEPT |
| Ralph R. Layman | Executive Vice President of GEAM and Trustee of GEPT |
| Alan M. Lewis | Executive Vice President, General Counsel and Secretary of GEAM and Trustee of GEPT |
| Robert A. MacDougall | Executive Vice President of GEAM and Trustee of GEPT |
| Donald W. Torey | Executive Vice President of GEAM and Trustee of GEPT |

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John J. Walker

Executive Vice President - Chief Financial Officer of GEAM
and Trustee of GEPT

Citizenship of All Trustees

U.S.A.

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Schedule III

Insurance Private Equity Investors, L.L.C.

The Manager of Insurance Private Equity Investors, L.L.C. is GE Asset Management Incorporated (a Delaware corporation). Its principal place of business is 3003 Summer Street, P.O. Box 7900, Stamford, Connecticut 06904.

GE Asset Management Incorporated

The business address of each of the persons listed below is 3003 Summer Street, P.O. Box 7900, Stamford, Connecticut 06904.

Directors

Present Principal Occupation

| | |
|----------------------|--|
| Eugene K. Bolton | Executive Vice President of GEAM and Trustee of GEPT |
| Michael J. Cosgrove | Executive Vice President of GEAM and Trustee of GEPT |
| John H. Myers | Vice President of General Electric Company, Chairman of the Board and President GEAM and Trustee of GEPT |
| Ralph R. Layman | Executive Vice President of GEAM and Trustee of GEPT |
| Alan M. Lewis | Executive Vice President, General Counsel and Secretary of GEAM and Trustee of GEPT |
| Robert A. MacDougall | Executive Vice President of GEAM and Trustee of GEPT |
| Geoffrey R. Norman | Executive Vice President of GEAM and Trustee of GEPT |
| Donald W. Torey | Executive Vice President of GEAM and Trustee of GEPT |
| John J. Walker | Executive Vice President - Chief Financial Officer of GEAM and Trustee of GEPT |

Citizenship of all Directors

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U.S.A

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Executive Officers

Present Principal Occupation

John H. Myers

Chairman of the Board and President

Eugene K. Bolton

Executive Vice President - Domestic Equity Investments

Michael J. Cosgrove

Executive Vice President - Sales and Marketing

Ralph R. Layman

Executive Vice President - International Equity Investment

Alan M. Lewis

Executive Vice President - General Counsel and Secretary

Robert A. MacDougall

Executive Vice President - Fixed Income

Geoffrey R. Norman

Executive Vice President - Marketing

Donald W. Torey

Executive Vice President - Real Estate and Private Equities

John J. Walker

Executive Vice President - Chief Financial Officer

Anthony J. Sirabella

Senior Vice President - Chief Information Officer

Christopher D. Brown

Senior Vice President - Equity Portfolios

David B. Carlson

Senior Vice President - Equity Portfolios

Jane E. Hackney

Senior Vice President - Equity Investments

Peter J. Hathaway

Senior Vice President - Equity Portfolios

Damian J. Maroun

Senior Vice President - Equity Trading

Paul C. Reinhardt

Senior Vice President - Equity Portfolios

Richard L. Sanderson

Senior Vice President - Equity Research

Christopher W. Smith

Senior Vice President - Equity Investments

Ralph E. Whitman

Senior Vice President - Equity Portfolios

Nancy A. Ward

Vice President - Client Portfolio Manager - Domestic Equities

Gerald L. Igou

Vice President - Equity Investments

Mark A. Mitchell

Vice President - Equity Investments

John H. Schaetzl

Vice President - Equity Investments

Brian Hopkinson

Senior Vice President - International Equity Portfolios

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| | |
|--------------------|---|
| Daizo Motoyoshi | Senior Vice President - International Equity Portfolios |
| Michael J. Solecki | Senior Vice President - International Equity Portfolios |
| Judith A. Studer | Senior Vice President - International Equity Portfolios |
| Peter Gillespie | Vice President - International Equity Portfolios |

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| | |
|-----------------------|--|
| T. Brent Jones | Vice President - International Equity Portfolios |
| Paul Nestro | Vice President - International Equity Portfolios |
| Makoto F. Sumino | Vice President - International Equity Portfolios |
| Robert W. Aufiero | Vice President - Fixed Income |
| Kathleen S. Brooks | Vice President - Fixed Income |
| Paul M. Colonna | Vice President - Fixed Income |
| William M. Healey | Vice President - Fixed Income |
| Craig M. Varrelman | Vice President - Client Portfolio Manager - Fixed Income |
| Michael J. Caufield | Senior Vice President - Municipal Bonds |
| Robert R. Kaelin | Senior Vice President - Municipal Bonds |
| Susan M. Courtney | Vice President - Municipal Bonds |
| Stella V. Lou | Vice President - Municipal Bonds |
| Michael A. Sullivan | Vice President - Municipal Bonds |
| James M. Mara | Senior Vice President - International Private Equities |
| Wolfe H. Bragin | Vice President - Private Equities |
| Andreas T. Hildebrand | Vice President - Private Equities |
| Patrick J. McNeela | Vice President - Private Equities |
| David W. Wiederecht | Vice President - Private Equities |
| Philip A. Riordan | Senior Vice President - Real Estate |
| B. Bradford Barrett | Vice President - Real Estate |
| Robert P. Gigliotti | Vice President - Real Estate |
| Preston R. Sargent | Vice President - Real Estate |

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| | |
|-----------------------|---|
| Timothy M. Morris | Vice President - Risk Management |
| Sandra J. O'Keefe | Vice President - Financial Planning & Analysis |
| William F. Ruoff, III | Vice President - Quality |
| Michael J. Tansley | Vice President & Controller |
| Matthew J. Simpson | Senior Vice President, Gen. Counsel - Investment Services Secretary |
| Paul J. Crispino | Vice President - Tax Counsel |
| Judith M. Bandler | Vice President - Benefits Counsel |
| Marc R. Bryant | Vice President - Assoc. Gen. Counsel & Asst. Secretary |
| Jeanne M. La Porta | Vice President - Assoc. Gen. Counsel & Asst. Secretary |
| Michael M. Pastore | Vice President - Assoc. Gen. Counsel & Asst. Secretary |

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| | |
|----------------------|--|
| Scott A. Silberstein | Vice President - Assoc. Gen. Counsel & Asst. Secretary |
| Michael J. Strone | Vice President - Assoc. Gen. Counsel & Asst. Secretary |
| Anthony H. Zacharski | Vice President - Assoc. Gen. Counsel & Asst. Secretary |

Citizenship of all Executive Officers

U.S.A

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Schedule IV

General Electric Company

DIRECTORS

| NAME | PRESENT BUSINESS ADDRESS | PRESENT PRINCIPAL OCCUPATION |
|---------------|-----------------------------|---------------------------------|
| ---- | ----- | ----- |
| J.I.Cash, Jr. | Harvard Business School | Professor of Business |

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| | | |
|----------------|---|--|
| | Morgan Hall Soldiers Field Road Boston, MA 02163 | Administration-Graduate School of Business Administration, Harvard University |
| S.S. Cathcart | 222 Wisconsin Avenue Suite 103 Lake Forest, IL 60045 | Retired Chairman, Illinois Tool Works |
| D.D. Dammerman | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice Chairman of the Board Executive Officer, General Electric Company; Chairman General Electric Capital Services, Inc. |
| P. Fresco | Fiat SpA via Nizza 250 10126 Torino, Italy | Chairman of the Board, Fiat SpA |
| A. M. Fudge | 555 South Broadway Tarrytown, NY 10591 | Former Executive Vice Pres Kraft Foods, Inc. |
| C.X. Gonzalez | Kimberly-Clark de Mexico, S.A. de C.V. Jose Luis Lagrange 103, Tercero Piso Colonia Los Morales Mexico, D.F. 11510, Mexico | Chairman of the Board and Chief Executive Officer Kimberly-Clark de Mexico, S.A. de C.V. |
| J.R. Immelt | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Chairman of the Board and Executive Officer, General Electric Company |
| A. Jung | Avon Products, Inc. 1345 Avenue of the Americas New York, NY 10105 | President and Chief Executive Officer, Avon Products, Inc. |
| K.G. Langone | Invemed Associates, Inc. 375 Park Avenue New York, NY 10152 | Chairman, President and Ch Executive Officer, Invemed Associates, Inc. |
| 31 | | |
| R.B. Lazarus | Ogilvy & Mather Worldwide 309 West 49th Street New York, NY 10019-7316 | Chairman and Chief Officer, Ogilvy & M |
| S.G. McNealy | Sun Microsystems, Inc. 901 San Antonio Road Palo Alto, CA 94303-4900 | Chairman, President Executive Officer, Sun Microsystems, I |
| G.G. Michelson | Federated Department Stores 151 West 34th Street New York, NY 10001 | Former Member of th Board of Directors, Federated Departmen |

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| | | |
|-----------------|---|---|
| | | Stores |
| S. Nunn | King & Spalding 191 Peachtree Street, N.E. Atlanta, Georgia 30303 | Partner, King & Spa |
| R.S. Penske | Penske Corporation 13400 Outer Drive, West Detroit, MI 48239-4001 | Chairman of the Boa and President, Pens Corporation |
| F.H.T. Rhodes | Cornell University 3104 Snee Building Ithaca, NY 14853 | President Emeritus, Cornell University |
| G. L. Rogers | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice Chairman of th Executive Officer, Electric Company |
| A.C. Sigler | Champion International Corporation 1 Champion Plaza Stamford, CT 06921 | Retired Chairman of Board and CEO and f Director, Champion International Corpo |
| D.A. Warner III | J. P. Morgan & Co., Inc. & Morgan Guaranty Trust Co. 60 Wall Street New York, NY 10260 | Chairman of the Boa and Chief Executive J.P. Morgan & Co. Incorporated and Mo Guaranty Trust Comp |
| R. C. Wright | National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, NY 10112 | Vice Chairman of th Executive Officer, Electric Company; C and Chief Executive National Broadcasti Company, Inc. |

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Citizenship of Directors

| | |
|----------------|--------|
| P. Fresco | Italy |
| C. X. Gonzalez | Mexico |
| Andrea Jung | Canada |
| All Others | U.S.A. |

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EXECUTIVE OFFICERS

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| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- |
|--------------------|---|--|
| J.R. Immelt | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Chairman of the Board and Executive Officer |
| P.D. Ameen | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice President and Comptrol |
| J.R. Bunt | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice President and Treasur |
| D.C. Calhoun | General Electric Company 1 Neumann Way Cincinnati, OH 05215 | Senior Vice President - GE Aircraft Engines |
| J.P. Campbell | General Electric Company Appliance Park Louisville, KY 40225 | Vice President - GE Appliances |
| W.J. Conaty | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Senior Vice President - Human Resources |
| D.D. Dammerman | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice Chairman of the Board Executive Officer, General Electric Company; Chairman General Electric Capital Services, Inc. |
| S. C. Donnelly | General Electric Company P. O. Box 8 Schenectady, NY 12301 | Senior Vice President - Corporate Research and Development |
| M. J. Espe | General Electric Company Nela Park Cleveland, OH 44112 | Senior Vice President - GE Lighting |
| Y. Fujimori | General Electric Company 1 Plastics Avenue Pittsfield, MA 01201 | Senior Vice President - GE Plastics |
| B.W. Heineman, Jr. | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Senior Vice President - General Counsel and Secret |
| 34 | | |
| J.M. Hogan | General Electric Company P.O. Box 414 | Senior Vice President GE Medical Systems |

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Milwaukee, WI 53201

| | | |
|------------------|---|--|
| J. Krenicki, Jr. | General Electric Company 2901 East Lake Road Erie, PA 16531 | Vice President - GE Transportation Syst |
| R.W. Nelson | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice President - Corporate Financial PL and Analysis |
| G.M. Reiner | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Senior Vice President Chief Information Offi |
| J. G. Rice | General Electric Company 1 River Road Schenectady, NY 12345 | Senior Vice President GE Power Systems |
| G.L. Rogers | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Vice Chairman of the B and Executive Officer |
| K.S. Sherin | General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 | Senior Vice President and Chief Financial Of |
| L.G. Trotter | General Electric Company 41 Woodford Avenue Plainville, CT 06062 | Senior Vice President GE Industrial Systems |
| W. A. Woodburn | General Electric Company 41 Woodford Avenue Plainville, CT 06062 | Senior Vice President GE Specialty Chemicals |
| R. C. Wright | National Broadcasting Company, Inc. 30 Rockefeller Plaza New York, NY 10112 | Vice Chairman of the B Executive Officer, Gen Electric Company; Chai and Chief Executive Of National Broadcasting Company, Inc. |

Citizenship of All Executive Officers

| | |
|-------------------|--------|
| Yoshiaki Fujimori | Japan |
| All Others | U.S.A. |

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DIRECTORS

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- |
|------------------|--|--|
| Barbara J. Gould | GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927 | Managing Director, GE Capital E Investments, Inc. |
| Ian Sharpe | GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927 | Tax Director, GE Capital Equity Investments, Inc. |
| Ade Omisore | GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927 | Vice President, GE Capital Equi Investments, Inc. |

Citizenship of all Directors

U.S.A.

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Schedule VI

GE Capital Equity Investments, Ltd.

DIRECTORS

| NAME ----- | PRESENT BUSINESS ADDRESS ----- | PRESENT PRINCIPAL OCCUPATION ----- |
|--------------------|---|---|
| Stephen S. Charles | GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927 | Managing Director, GE Cap Investments, Inc. |
| Daniel Janki | GE Capital Equity Investments, Inc. 260 Long Ridge Road Equity Stamford, CT 06927 | Senior Vice President, Ch Officer, GE Capital Investments, Inc. |
| Jonathan K. Sprole | GE Capital Equity Investments, Inc. 260 Long Ridge Road Stamford, CT 06927 | Managing Director, Genera GE Capital Equity Investm |
| Gordon Chan | GE Capital International Finance (Bermuda) Ltd., | Manager of Accounting and GE Capital International |

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Falconer House, 108 Pitts Bay Road (Bermuda) Ltd.
 PO Box HM 403
 Hamilton, HM BX, Bermuda

Citizenship of all Directors

U.S.A.

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Schedule VII

General Electric Capital Corporation

| Directors | Citizenship | Principal Occupation |
|---------------------------------|-------------|---|
| Nancy E. Barton Director | USA | Senior Vice President, General Counsel and Secretary GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Ferdinando Beccalli Director | Italy | Executive Vice President GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James R. Bunt Director | USA | Vice President and Treasurer GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
| David L. Calhoun Director | USA | Chief Executive Officer GE Aircraft Engines 1 Neumann Way Cincinnati, OH 45215 |
| Dennis D. Dammerman Director | USA | Vice Chairman and Executive Officer GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
| Scott C. Donnelly Director | USA | Senior Vice President General Electric CR&D One Research Circle Niskayuna, NY |
| Michael D. Fraizer Director | USA | President & CEO GE Financial Assurance 6604 W. Broad Street |

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Richmond, VA 23230

| | | |
|----------------------------------|-----|--|
| Benjamin W. Heineman Director | USA | Senior Vice President, General Counsel and Secretary GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
|----------------------------------|-----|--|

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|-------------------------------|-----|---|
| Jeffrey R. Immelt Director | USA | Chairman and Chief Executive Officer General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
|-------------------------------|-----|---|

| | | |
|---------------------------|-----|--|
| John H. Myers Director | USA | Chairman and President GE Investment Corporation 3003 Summer Street, 7th Fl. Stamford, CT 06905 |
|---------------------------|-----|--|

| | | |
|-----------------------------|-----|---|
| Denis J. Nayden Director | USA | Chairman and CEO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
|-----------------------------|-----|---|

| | | |
|-----------------------------|-----|--|
| Michael A. Neal Director | USA | President and COO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
|-----------------------------|-----|--|

| | | |
|----------------------------|-----|--|
| James A. Parke Director | USA | Vice Chairman & Chief Financial Officer GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
|----------------------------|-----|--|

| | | |
|--------------------------------|-----|---|
| Ronald R. Pressman Director | USA | Chairman, President & CEO Employers Reinsurance Corporation 5200 Metcalf Overland Park, KS 66204 |
|--------------------------------|-----|---|

| | | |
|----------------------------|-----|---|
| Gary M. Reiner Director | USA | Sr. Vice President & Chief Information Officer General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
|----------------------------|-----|---|

| | | |
|-----------------|-----|--|
| John M. Samuels | USA | Vice President and Senior Counsel, Corporate |
|-----------------|-----|--|

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| | | |
|-----------------------------|-----|---|
| Director | | Taxes General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
| Keith S. Sherin Director | USA | Senior Vice President, Finance & Chief Financial Officer General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |

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| | | |
|-------------------------------|-----|--|
| Edward D. Stewart Director | USA | Executive Vice President GE Capital Corporation 1600 Summer Street Stamford, CT 06927 |
| Robert C. Wright Director | USA | President and Chief Executive Officer NBC 30 Rockefeller Plaza, 52nd Floor New York, NY 10112 |

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| Executive Officers | Citizenship | Principal Occupation |
|--|-------------|--|
| Denis J. Nayden Chairman and Chief Executive Officer | USA | Chairman and CEO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Michael A. Neal President and Chief Operating Officer | USA | President and COO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James A. Parke Vice Chairman and Officer | USA | Vice Chairman & Chief Financial |

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| Chief Financial Officer | | GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Ferdinando Beccalli Executive Vice President | Italy | Executive Vice President General Electric Capital 260 Long Ridge Road Stamford, CT 06927 |
| Edward D. Stewart Executive Vice President | USA | Executive Vice President GE Capital Corporation 1600 Summer Street Stamford, CT 06927 |
| Nancy E. Barton Senior Vice President, Counsel and Secretary | USA | Senior Vice President, General Counsel and Secretary |
| General Counsel and Secretary | | GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James A. Colica Senior Vice President | USA | Senior Vice President, Global Risk Management GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Richard D'Avino Senior Vice President, Taxes | USA | Senior Vice President, Taxes GE Capital Corporation 777 Long Ridge Road Stamford, CT 06927 |
| Robert L. Lewis Senior Vice President | USA | Senior Vice President, Structured Finance Group GE Capital Corporation 120 Long Ridge Road |
| | | Stamford, CT 06927 |
| David R. Nissen Senior Vice President | USA | Senior Vice President, Global Consumer Finance GE Capital Corporation 1600 Summer Street Stamford, CT 06927 |

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| Marc J. Saperstein Senior Vice President | USA | Senior Vice President, Human Resources General Electric Capital 260 Long Ridge Road Stamford, CT 06927 |
| Jeffrey S. Werner Senior Vice President | USA | Sr. Vice President, Corp. Treasury Global Funding Op. GE Capital Corporation 201 High Ridge Road Stamford, CT 06927 |
| Joan C. Amble Vice President and Controller | USA | Vice President and Controller GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |

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Schedule VIII

General Electric Capital Services, Inc.

| Directors | Citizenship | Principal Occupation |
|---------------------------------|-------------|---|
| Nancy E. Barton Secretary | USA | Senior Vice President, General Director Counsel and GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Ferdinando Beccalli Director | Italy | Executive Vice President GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James R. Bunt Director | USA | Vice President and Treasurer GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
| David L. Calhoun Director | USA | Chief Executive Officer GE Aircraft Engines 1 Neumann Way Cincinnati, OH 45215 |
| Dennis D. Dammerman Director | USA | Vice Chairman and Executive Officer GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
| Scott C. Donnelly Director | USA | Senior Vice President General Electric CR&D |

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| | | One Research Circle Niskayuna, NY |
| Michael D. Fraizer Director | USA | President & CEO GE Financial Assurance 6604 W. Broad Street Richmond, VA 23230 |
| Benjamin W. Heineman, Director | USA | Senior Vice President, General Counsel and Secretary GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
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| Jeffrey R. Immelt Director | USA | Chairman and Chief Executive Office General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
| John H. Myers Director | USA | Chairman and President GE Investment Corporation 3003 Summer Street, 7th Fl. Stamford, CT 06905 |
| Denis J. Nayden Director | USA | Chairman and CEO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Michael A. Neal Director | USA | President and COO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James A. Parke Director | USA | Vice Chairman & Chief Financial Officer GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Ronald R. Pressman Director | USA | Chairman, President & CEO Employers Reinsurance Corporation 5200 Metcalf Overland Park, KS 66204 |
| Gary M. Reiner Director | USA | Sr. Vice President & Chief Information Officer General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |

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| John M. Samuels Director | USA | Vice President and Senior Counsel, Corporate Taxes General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
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| Keith S. Sherin Director | USA | Senior Vice President, Finance & Chief Financial Officer General Electric Company 3135 Easton Turnpike Fairfield, CT 06431 |
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| Edward D. Stewart Director | USA | Executive Vice President GE Capital Corporation 1600 Summer Street Stamford, CT 06927 |
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| Robert C. Wright Director | USA | President and Chief Executive Officer NBC 30 Rockefeller Plaza, 52nd Floor New York, NY 10112 |
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| Executive Officers | Citizenship | Principal Occupation |
|---|-------------|---|
| Dennis D. Dammerman Chairman of the Board | USA | Vice Chairman and Executive Officer GE Company 3135 Easton Turnpike Fairfield, CT 06431 |
| Denis J. Nayden President | USA | Chairman and CEO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| James A. Parke Executive Vice President and Chief Financial Officer | USA | Vice Chairman & Chief Financial Officer GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |

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| | | |
|--|-------|--|
| Ferdinando Beccalli Executive Vice President | Italy | Executive Vice President General Electric Capital 260 Long Ridge Road Stamford, CT 06927 |
| Michael D. Fraizer Executive Vice President | USA | President & CEO GE Financial Assurance 6604 W. Broad Street Richmond, VA 23230 |
| Michael A. Neal Executive Vice President | USA | President and COO GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Ronald R. Pressman Executive Vice President | USA | Chairman, President & CEO Employers Reinsurance Corporation 5200 Metcalf Overland Park, KS 66204 |
| Edward D. Stewart Executive Vice President | USA | Executive Vice President GE Capital Corporation 1600 Summer Street Stamford, CT 06927 |
| Nancy E. Barton Senior Vice President, General Counsel and Secretary | USA | Senior Vice President, General Counsel and Secretary GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
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| James A. Colica Senior Vice President | USA | Senior Vice President, Global Risk Management GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Richard D'Avino Senior Vice President, Taxes | USA | Senior Vice President, Taxes GE Capital Corporation 777 Long Ridge Road Stamford, CT 06927 |
| Marc J. Saperstein Senior Vice President | USA | Senior Vice President, Human Resources General Electric Capital 260 Long Ridge Road Stamford, CT 06927 |
| Jeffrey S. Werner Senior Vice President | USA | Sr. Vice President, Corp. Treasury Global |

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|---|-----|--|
| | | Funding Op. GE Capital Corporation 201 High Ridge Road Stamford, CT 06927 |
| Joan C. Amble Vice President and Controller | USA | Vice President and Controller GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Barbara E. Daniele Vice President and Senior Litigation Counsel | USA | Vice President and Senior Litigation Counsel GE Capital Corporation 260 Long Ridge Road Stamford, CT 06927 |
| Steven F. Kluger Vice President | USA | Vice President, Capital Markets Services GE Capital Corporation 3001 Summer Street Stamford, CT 06927 |