

KEELING HENRY CHARLES VAUGHAN
 Form 4
 December 14, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 KEELING HENRY CHARLES VAUGHAN

(Last) (First) (Middle)

C/O XL RE LTD., NEW LONDON HOUSE

(Street)

LONDON EC3R 7LP

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 XL CAPITAL LTD [XL]

3. Date of Earliest Transaction (Month/Day/Year)
 12/10/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive Vice President

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Class A Common Shares	01/09/2004		G	1,000	D	\$ 0	31,489	D	
Class A Common Shares	01/09/2004		G	1,000	A	\$ 0	80,612	I	The Henry Keeling Vol. Sett.
Class A Common Shares	12/10/2004		S ⁽¹⁾	3,750	D	\$ 77.7471	76,862	I	The Henry Keeling Vol. Sett.

