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XL CAPITAL LTD Form SC 13D/A November 27, 2001

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

SCHEDULE 13D

(AMENDMENT NO.4)

ANNUITY AND LIFE RE (HOLDINGS), INC.

(Name of Issuer)

COMMON SHARES, PAR VALUE \$1.00

(Title of Class of Securities)

G03910 10 9

PAUL GIORDANO, ESQ.
EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL
XL CAPITAL LTD
XL HOUSE
ONE BERMUDIANA STREET

(CUSIP Number)

HAMILTON HM 11, BERMUDA (441) 292-8515

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE COMMUNICATIONS)

NOVEMBER 23, 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 that is the subject if this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), 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 (b) for other parties to whom copies are to be sent.

SCHEDULE 13D

1 NAME OF REPORTING PERSON

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XL CAPITAL LTD I.R.S. IDENTIFICATION NO. 98-0058718

2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / / (b) / /
3	SEC USE ONLY //
4	SOURCE OF FUNDS OO, WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6	CITIZENSHIP OR PLACE ORGANIZATION CAYMAN ISLANDS
	7 SOLE VOTING POWER -3,340,380-
NUMBER OF	
SHARES	8 SHARED VOTING POWER -0-
BENEFICIALLY	
OWNED BY	9 SOLE DISPOSITIVE POWER -3,340,380-
EACH	
REPORTING	10 SHARED DISPOSITIVE POWER -0-
PERSON WITH	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -3,340,380-
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES //
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.9043%
14	TYPE OF REPORTING PERSON CO

XL Capital Ltd (the "Reporting Person") hereby amends the Schedule 13D originally filed with the Securities and Exchange Commission on April 30, 1998,

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as amended by Amendment No. 1 thereto filed with the Securities and Exchange Commission on January 18, 2000, as further amended by Amendment No. 2 thereto filed with the Securities and Exchange Commission on March 15, 2000 and as further amended by Amendment No. 3 thereto filed with the Securities and Exchange Commission on June 1, 2000 (the "Schedule 13D"). Capitalized terms used without definition in this Amendment No. 4 to the Schedule 13D shall have the respective meanings ascribed thereto in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended by replacing paragraph (a), and by adding to paragraph (c), the disclosure below.

- (a) The Reporting Person owns 3,340,380 Common Shares of the Company, comprising 12.9043% of the total outstanding Common Shares.
- (c) Common Shares acquired by the Reporting Person during the past sixty days were as follows: September 19, 2001 25,000 shares at \$31.0500 per share; November 5, 2001 25,500 shares at \$22.6306 per share; November 15, 2001 25,000 shares at \$24.0000 per share; November 15, 2001 12,300 shares at \$23.5000 per share; November 15, 2001 12,700 shares at \$23.5058 per share; November 23, 2001 50,000 shares at \$22.5624 per share. The aforementioned shares purchased in the last sixty days were acquired through open market purchases and were financed with working capital. During the period September 28, 2000 through April 24, 2001, the Reporting Person acquired 153,000 Common Shares at prices ranging from \$23.5000 per share to \$28.0000 per share. All such Common Shares were acquired through open market purchases and were financed with working capital.

SIGNATURES

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 27, 2001

XL CAPITAL LTD

By: /s/ Kirstin Romann

Name: Kirstin Romann

Title: Senior Vice President and
Assistant General Counsel