

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): August 3, 1998

EXEL LIMITED

(Exact Name of Registrant as Specified in its Charter)

Cayman Islands	1-10804	98-0058718
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Cumberland House, 1 Victoria Street, Hamilton, Bermuda	HM 11
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(Address of Principal Executive Offices)	(Zip Code)

(441) 292-8515

(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

On August 3, 1998, EXEL Limited ("EXEL") and Mid Ocean Limited ("Mid Ocean") issued the press release attached as Exhibit 99.1 announcing that shareholders of EXEL and Mid Ocean approved the merger of EXEL and Mid Ocean at separate shareholders' meetings held on August 3, 1998. In the same press release, EXEL and Mid Ocean also announced that the cash election period in connection with the merger expired on August 1, 1998, and that the cash portion of the merger consideration was fully subscribed.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit	Description
- - - - -	- - - - -
99.1	Text of press release, dated August 3, 1998, issued by EXEL Limited.

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.

Dated: August 3, 1998

EXEL LIMITED

By:/s/Paul S. Giordano
Paul S. Giordano
Secretary and General Counsel

EXHIBIT INDEX

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