

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[X] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations  
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

XL Capital Ltd (f/k/a EXEL Limited)

(Last)

(First)

(Middle)

Cumberland House, 1 Victoria Street

(Street)

Hamilton

HM11

Bermuda

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Risk Capital Holdings, Inc. (RCHI)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

March, 2000

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	03/02/00	S	4,755,000	(D)	\$12.45 per share (see "Explanation of Responses" below)	0	NA	NA

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Convertible Price of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivatively Owned at End of Month (Instr.4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Beneficial Ownership (Instr.4)
				(A)	(D)	Exercisable Date	Expiration Date					

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Explanation of Responses: The consideration paid in the disposition of the shares of common stock reported herein was in the form of common shares and warrants to acquire common shares of each of Annuity & Life Re (Holdings), Ltd. and Latin American Reinsurance Company, Ltd. valued in the aggregate at \$59,200,000.

/s/ Paul Giordano

04/07/00

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\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.