

Allied World Assurance Co Holdings, AG

Form 4

February 25, 2014

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McElroy John Justin

(Last) (First) (Middle)

ALLIED WORLD ASSURANCE
CO. HOLDINGS,
AG, LINDENSTRASSE 8

(Street)

BAAR/ZUG, V8 CH-6340

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Allied World Assurance Co
Holdings, AG [AWH]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2014

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 ____ Other (specify
below) below)
COO

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)
Common Shares	02/22/2014		M	561 A	\$ 0 ⁽¹⁾ 27,333	D	
Common Shares	02/22/2014		M	292 A	\$ 0 ⁽²⁾ 27,625	D	
Common Shares	02/22/2014		M	1,000 A	\$ 0 ⁽³⁾ 28,625	D	
Common Shares	02/22/2014		D	1,595 D	\$ 99.8969 ⁽⁴⁾ 27,030	D	

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Common Shares 02/22/2014 F 126 ⁽⁵⁾ D \$ 99.55 26,904 D

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

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(9-02)

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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 or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	02/22/2014		M	561 <u>(1)</u>	<u>(6)</u>	<u>(6)</u>	Common Shares 561 <u>(1)</u>
Restricted Stock Units	<u>(2)</u>	02/22/2014		M	292 <u>(2)</u>	<u>(8)</u>	<u>(8)</u>	Common Shares 292 <u>(2)</u>
Restricted Stock Units	<u>(3)</u>	02/22/2014		M	1,000 <u>(3)</u>	<u>(9)</u>	<u>(9)</u>	Common Shares 1,000 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McElroy John Justin
ALLIED WORLD ASSURANCE CO. HOLDINGS, AG
LINDENSTRASSE 8
BAAR/ZUG, V8 CH-6340

COO

Signatures

/s/ Wayne H. Datz, by Power of Attorney

02/25/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On February 22, 2012, the reporting person was granted 2,242 Restricted Stock Units for no monetary consideration. The Restricted

- (1) Stock Units convert into (i) 448 common shares and (ii) cash equal to the market value of 1,794 common shares (measured at the date of vesting) of such Restricted Stock Units.

On February 22, 2011, the reporting person was granted 1,170 Restricted Stock Units for no monetary consideration. The Restricted

- (2) Stock Units convert into (i) 585 common shares and (ii) cash equal to the market value of 585 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

On February 22, 2010, the reporting person was granted 4,000 Restricted Stock Units for no monetary consideration. The Restricted

- (3) Stock Units convert into cash equal to the market value of 4,000 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

- (4) The fair market value of the cash portion was determined using the daily volume-weighted average sales price of the common shares for the five consecutive trading days prior to February 22, 2014, which was on a Saturday.

- (5) Exclusively represents shares withheld by the Company with respect to the payment of withholding tax liability incurred upon the vesting of Restricted Stock Units.

- (6) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2013.

- (7) Represents all Restricted Stock Units held by the reporting person that vest in whole or in part in cash.

- (8) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2012.

- (9) The Restricted Stock Units vested in four equal installments with the first installment vesting on February 22, 2011.

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

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