

Jodoin Richard E
Form 4
November 17, 2009

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 *
Jodoin Richard E

2. Issuer Name **and** Ticker or Trading
Symbol

ALLIED WORLD ASSURANCE
CO HOLDINGS LTD [AWH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ALLIED WORLD ASSURANCE
CO HOLDINGS, LTD, 27
RICHMOND ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2009

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
V. Chmn, AWAC(US) & AWNAC

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

PEMBROKE, D0 HM 08

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D)	Price		
Common Shares	11/16/2009		M		22,500	A \$ 24.27	60,774 ⁽¹⁾	D
Common Shares	11/16/2009		S		11,250 ⁽²⁾	D \$ 48.24 ⁽³⁾	49,524	D
Common Shares	11/16/2009		F		7,444 ⁽²⁾	D \$ 48.23 ⁽⁴⁾	42,080	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 Underlying Securities (Instr. 3 and 4)
Employee Stock Options (right to buy)	\$ 24.27	11/16/2009		M	22,500	11/21/2002 ⁽⁵⁾ 11/21/2011	Common Shares 22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jodoin Richard E ALLIED WORLD ASSURANCE CO HOLDINGS, LTD 27 RICHMOND ROAD PEMBROKE, D0 HM 08			V. Chmn, AWAC(US) & AWNAC	

Signatures

/s/ Wesley D. Dupont, Power of Attorney 11/17/2009

__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).
- (1) Includes 49 Common Shares acquired on June 30, 2009 pursuant to the Company's 2008 Employee Share Purchase Plan.
- (2) The exercise of Employee Stock Options and sale of Common Shares reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 12, 2009.
- (3)

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Represents a weighted average sale price: the sales prices range from \$48.14 to \$48.43. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.

- (4) Represents a weighted average sale price: the sales prices range from \$48.11 to \$48.34. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (5) These securities vested in four equal annual installments with the first installment vesting on the date shown.

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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