Allied World Assurance Co Holdings, AG Form 4

February 20, 2014

FORM 4

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

OMB APPROVAL OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Person

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Carmilani Scott A			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Allied World Assurance Co Holdings, AG [AWH]	(Check all applicable)		
(Last) ALLIED WC CO. HOLDIN		(Middle) URANCE	3. Date of Earliest Transaction (Month/Day/Year) 02/18/2014	_X_ Director 10% Owner _X_ Officer (give title Other (specify below)		
AG, LINDEN	•	E 8				
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
DAAD/ZUG	Vo CH (2	40	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		

BAAR/ZUG, V8 CH-6340

(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. Transactic Code (Instr. 8)	4. Securit on Disposed (Instr. 3, 4)	of (D)		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	01/02/2014		G	2,000	D	\$ 0	360,839	D		
Common Shares	02/18/2014		A	46,105 (1)	A	\$ 0	406,944	D		
Common Shares	02/18/2014		F	24,916 (2)	D	\$ 100.67	382,028	D		
Common Shares	02/19/2014		M	4,266	A	\$ 0 (3)	386,294	D		
	02/19/2014		D	4,266	D		382,028	D		

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Common \$ 100.1271 (4)

Common Shares 43,000 I By Trust $\underline{(5)}$

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

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SEC 1474

(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. Transactio Code (Instr. 8)	5. Number of definition of the		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(6)</u>	02/18/2014		A	14,310		<u>(7)</u>	<u>(7)</u>	Common Shares	14,310
Restricted Stock Units	(3)	02/19/2014		M		4,266	<u>(9)</u>	<u>(9)</u>	Common Shares	4,266

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Carmilani Scott A ALLIED WORLD ASSURANCE CO. HOLDINGS, AG LINDENSTRASSE 8 BAAR/ZUG, V8 CH-6340	X		President, CEO and Chairman			

Signatures

/s/ Wayne H. Datz, by Power of Attorney 02/20/2014

**Signature of Reporting Person Date

Reporting Owners 2

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).
- Represents the Company's common shares that were earned pursuant to a 2011 performance-based award for no monetary consideration and which vested at 130% of target based on the achievement of pre-established performance criteria during the applicable three-year performance period established under the Company's Third Amended and Restated 2004 Stock Incentive Plan.
- (2) Exclusively represents shares withheld by the Company with respect to the payment of withholding tax liability incurred upon the vesting of performance-based awards.
- On February 19, 2013, the reporting person was granted 17,067 Restricted Stock Units for no monetary consideration. The Restricted (3) Stock Units convert into cash equal to the market value of 17,067 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.
- (4) The fair market value was determined using the daily volume-weighted average sales price of the common shares for the five consecutive trading days up to and including February 19, 2014.
- (5) Represents 43,000 shares held by an irrevocable trust for the benefit of the reporting person's spouse and children.
- Grant of Restricted Stock Units for no monetary consideration. 14,310 Restricted Stock Units convert into (i) 7,155 common shares and (6) (ii) cash equal to the market value of 7,155 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock
- (7) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 18, 2015.
- (8) Represents Restricted Stock Units held by the reporting person that vest in whole or in part in cash.
- (9) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 19, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.