

ASPEN INSURANCE HOLDINGS LTD  
 Form 4  
 February 26, 2015

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

OMB APPROVAL  
 OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Boornazian Brian**  
  
 (Last) (First) (Middle)  
 ASPEN INSURANCE HOLDINGS LIMITED, 141 FRONT STREET  
 (Street)

2. Issuer Name and Ticker or Trading Symbol  
 ASPEN INSURANCE HOLDINGS LTD [AHL]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/25/2015

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 below) \_\_\_ Other (specify below)  
 Chairman Aspen Re

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

HAMILTON, D0 HM19  
 (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
Ordinary Shares	02/25/2015		S		7,021	D		\$ 45.7979 (1)
Ordinary Shares	02/25/2015		F(2)		3,874	D		\$ 45.813 (3)

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. 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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Boornazian Brian  
 ASPEN INSURANCE HOLDINGS LIMITED  
 141 FRONT STREET  
 HAMILTON, D0 HM19

Chairman Aspen Re

## Signatures

/s/ Patricia Roufca as Attorney-in-Fact for Brian Boornazian

02/26/2015

\_\_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) The price is the weighted average sale price of the aggregate number of shares that were sold by the Reporting Person. These shares were sold in multiple transactions at prices ranging from \$45.7300 to \$45.8800. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

(2) Ordinary shares sold in order to satisfy tax liability in connection with the vesting of Performance Shares on February 23, 2015.

(3) The price is the weighted average sale price of the aggregate number of shares that were sold by the Reporting Person. These shares were sold in multiple transactions at prices ranging from \$45.7200 to \$46.0000. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

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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