

Allied World Assurance Co Holdings, AG
 Form 4
 February 24, 2015

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

OMB APPROVAL

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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 *
 Gauthier John J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & CIO

ALLIED WORLD ASSURANCE CO. HOLDINGS, AG, GUBELSTRASSE 24, PARK TOWER, 15TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ZUG, V8 6300

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	02/22/2015		M		1,755 A \$ 0 ⁽¹⁾	D	
Common Shares	02/22/2015		M		918 A \$ 0 ⁽²⁾	D	
Common Shares	02/22/2015		D		\$ 40.4481 ⁽³⁾	D	
Common Shares	02/22/2015		F		384 ⁽⁴⁾ D \$ 40.54	D	

Shares

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 (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. Pr Deriv Secur (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Restricted Stock Units	<u>(1)</u>	02/22/2015		M	1,755	<u>(5)</u>	<u>(5)</u>	Common Shares	1,755
Restricted Stock Units	<u>(2)</u>	02/22/2015		M	918	<u>(7)</u>	<u>(7)</u>	Common Shares	918

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gauthier John J ALLIED WORLD ASSURANCE CO. HOLDINGS, AG GUBELSTRASSE 24, PARK TOWER, 15TH FLOOR ZUG, V8 6300			EVP & CIO	

Signatures

/s/ Wayne H. Datz, by Power of Attorney 02/24/2015

**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) On February 22, 2012, the reporting person was granted 7,020 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 1,404 common shares and (ii) cash equal to the market value of 5,616 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units. These Restricted Stock Units were previously reported as a grant of 2,340 Restricted Stock Units converting into (i) 468 common shares and (ii) cash equal to the market value of 1,872 common shares. These amounts have been adjusted to reflect the issuer's 3-for-1 stock split paid on May 23, 2014.

(2) On February 22, 2011, the reporting person was granted 3,660 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 1,830 common shares and (ii) cash equal to the market value of 1,830 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units. These Restricted Stock Units were previously reported as a grant of 1,220 Restricted Stock Units converting into (i) 610 common shares and (ii) cash equal to the market value of 610 common shares. These amounts have been adjusted to reflect the issuer's 3-for-1 stock split paid on May 23, 2014.

(3) 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, 2015, which was on a Sunday.

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

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

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

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

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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