

Allied World Assurance Co Holdings, AG
 Form 4
 February 27, 2015

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

OMB APPROVAL

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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 *
 Ziegler Kent W

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

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Finance & CAO

(Street)
 ZUG, V8 6300
 (City) (State) (Zip)

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

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	(D)	Price
Common Shares	02/25/2015		M		855	A	\$ 0 ⁽¹⁾
Common Shares	02/25/2015		D		855	D	\$ 40.4554 ⁽²⁾

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Derivative Security (Instr. 5)
Restricted Stock Units	(1)	02/25/2015		M	855	(3) (3)	Common Shares	855 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ziegler Kent W ALLIED WORLD ASSURANCE CO. HOLDINGS, AG GUBELSTRASSE 24, PARK TOWER, 15TH FLOOR ZUG, V8 6300			SVP, Finance & CAO	

Signatures

/s/ Wayne H. Datz, by Power of Attorney 02/27/2015

**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).

- On February 25, 2013, the reporting person was granted 3,423 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into cash equal to the market value of 3,423 common shares (measured at the date of vesting) upon the vesting of
- (1) such Restricted Stock Units. These Restricted Stock Units were previously reported as a grant of 1,141 Restricted Stock Units that convert into cash equal to the market value of 1,141 common shares. The amount has been adjusted to reflect the issuer's 3-for-1 stock split paid on May 23, 2014.
 - (2) 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 25, 2015.
 - (3) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 25, 2014.

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

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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