

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

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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 *
 Iglesias Louis

(Last) (First) (Middle)
 ALLIED WORLD ASSURANCE
 CO. HOLDINGS,
 AG, LINDENSTRASSE 8
 (Street)

BAAR/ZUG, V8 CH-6340

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/18/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 President, AW North America

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 (A) or (D) Price		
Common Shares	02/19/2014		M		1,103 A \$ 0 ⁽¹⁾	3,042	D
Common Shares	02/19/2014		D		1,103 D \$ 100.1271 ⁽²⁾	1,939	D

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

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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. Amount or Number of Shares
Restricted Stock Units	(3)	02/18/2014		A	2,098	(4) (4)	Common Shares	2,098
Restricted Stock Units	(1)	02/19/2014		M	1,103	(6) (6)	Common Shares	1,103

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Iglesias Louis ALLIED WORLD ASSURANCE CO. HOLDINGS, AG LINDENSTRASSE 8 BAAR/ZUG, V8 CH-6340			President, AW North America	

Signatures

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

__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 19, 2013, the reporting person was granted 4,414 Restricted Stock Units for no monetary consideration. The Restricted
- (1) Stock Units convert into cash equal to the market value of 4,414 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.
 - (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 19, 2014.
 - (3) Grant of Restricted Stock Units for no monetary consideration. 2,098 Restricted Stock Units convert into (i) 1,049 common shares and (ii) cash equal to the market value of 1,049 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

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- (4) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 18, 2015.
- (5) Represents Restricted Stock Units held by the reporting person that vest in whole or in part in cash.
- (6) 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.