Sennott John Langton JR
Form 4
February 24, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sennott John Langton JR

(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)
02/22/2012

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)
EVP, Chief Corp. Strat Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	02/22/2012		A		11,250 (1)	A	$ 0	26,702 (2)	D	
Common Shares	02/22/2012		M		312	A	$ 0 (3)	27,014	D	
Common Shares	02/22/2012		M		938	A	$ 0 (4)	27,952	D	
Common Shares	02/22/2012		D		531	D	$ 66.8906 (5)	27,421	D	

Common Shares	02/22/2012		F	4,182 (6)	D	$ 66.88	23,239	D		

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

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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. D Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(3)	02/22/2012		M			312 (3)	(7)	(7)	Common Shares	312 (3)	
Restricted Stock Units	(4)	02/22/2012		M			938 (4)	(8)	(8)	Common Shares	938 (4)	
Restricted Stock Units	(9)	02/22/2012		A		2,345 (9)		(10)	(10)	Common Shares	2,345 (9)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sennott John Langton JR ALLIED WORLD ASSURANCE CO. HOLDINGS, AG LINDENSTRASSE 8 BAAR/ZUG, V8 CH-6340			EVP, Chief Corp. Strat Officer	

Signatures

/s/ Wesley D. Dupont, by Power of Attorney	02/24/2012

**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) Represents the Company's Common Shares that were earned pursuant to a 2009 LTIP award for no monetary consideration and which vested at 150% 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 Long-Term Incentive Plan.

(2) Includes 301 Common Shares acquired on June 30, 2011 and 118 Common Shares acquired on December 31, 2011 pursuant to the Company's Amended and Restated 2008 Employee Share Purchase Plan.

(3) On February 22, 2011, the reporting person was granted 1,250 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 625 of the Company's Common Shares and (ii) cash equal to the market value of 625 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

(4) On February 22, 2010, the reporting person was granted 3,750 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 2,250 of the Company's Common Shares and (ii) cash equal to the market value of 1,500 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

(5) The fair market value of the cash portion was determined using the daily volume-weighted average sales price of the Company's Common Shares for the five consecutive trading days up to and including February 22, 2012.

(6) Exclusively represents shares withheld by the Company with respect to the payment of withholding tax liability incurred upon the vesting of performance-based awards and/or Restricted Stock Units.

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

(8) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2011.

(9) Grant of Restricted Stock Units for no monetary consideration. 2,345 Restricted Stock Units convert into (i) 469 Common Shares of the Company and (ii) cash equal to the market value of 1,876 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

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

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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