Knight W. Gordon Form 3 March 03, 2008

FORM 3

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

OMB APPROVAL

OMB Number:

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response...
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)

Common Shares (1)

1. Name and Address of Reporting Person * Knight W. Gordon			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol ALLIED WORLD ASSURANCE CO HOLDINGS LTD [AWH]					
(Last)	(First)	(Middle)	02/28/2008	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Origina Filed(Month/Day/Year)	ıl	
ALLIED W	ORLD								
ASSURANO		OLDINGS.		(Check all applicable)					
LTD, 27 R				Director	10%	Owner			
(Street) PEMBROKE, BERMUDA, D0 HM 08				OfficerOther (give title below) (specify below) Pres, US Ops, Dst & Mkt, AWNAC			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - N	Non-Derivat	ive Securiti	ities Beneficially Owned			
1.Title of Secur (Instr. 4)	rity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.	•		

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

SEC 1473 (7-02)

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 $Table\ II\ -\ Derivative\ Securities\ Beneficially\ Owned\ (\textit{e.g.},\ puts,\ calls,\ warrants,\ options,\ convertible\ securities)$

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Title of Derivative Security	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
(Instr. 4)	(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of		Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	02/28/2009(2)	02/28/2018	Common Shares	16,500	\$ 43.27	D	Â

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Knight W. Gordon ALLIED WORLD ASSURANCE CO HOLDINGS, LTD 27 RICHMOND ROAD PEMBROKE, BERMUDA, DO HM 08	Â	Â	Pres, US Ops, Dst & Mkt, AWNAC	Â		

Signatures

/s/ Wesley D. Dupont, by Power of Attorney 03/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 Restricted Stock Units which convert into Common Shares upon the vesting of such units on a one-for-one basis.
- (2) These securities vest in four equal annual installments with the first installment vesting on the date shown.

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.

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