Allied World Assurance Co Holdings, AG Form 4

February 23, 2016

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

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Carmilani Scott A Issuer Symbol Allied World Assurance Co (Check all applicable) Holdings, AG [AWH] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) ALLIED WORLD ASSURANCE 02/19/2016 President, CEO and Chairman CO. HOLDINGS, AG, GUBELSTRASSE 24, PARK TOWER, 15TH FLOOR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ZUG, V8 6300 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

		1 444	Table 1 Troit Delivative Securities Required, Disposed of, or Beneficiary Owner						y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	()
Common Shares	02/19/2016		M	12,801	A	\$ 0 (1)	1,232,176	D	
Common Shares	02/19/2016		D	12,801	D	\$ 31.2186 (2)	1,219,375	D	
Common Shares							139,000	I	By Trust

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/19/2016		M	12,801	<u>(4)</u>	<u>(4)</u>	Common Shares	12,801

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			

President, CEO and

Chairman

Carmilani Scott A

ALLIED WORLD ASSURANCE CO. HOLDINGS, AG

AG X
GUBELSTRASSE 24, PARK TOWER, 15TH FLOOR

ZUG, V8 6300

Signatures

/s/ Theodore Neos, by Power of Attorney 02/23/2016

**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 51,201 Restricted Stock Units for no monetary consideration. The Restricted (1) Stock Units convert into cash equal to the market value of 51,201 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, 2016.
- (3) Represents 139,000 shares held by an irrevocable trust for the benefit of the reporting person's spouse and children.
- (4) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 19, 2014.

Reporting Owners 2

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(5) Represents 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. 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.