

Cormack Ian
 Form 3
 December 18, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Cormack Ian | | (Month/Day/Year) | ASPEN INSURANCE HOLDINGS LTD [AHL] | |
| (Last) | (First) | (Middle) | 01/01/2013 | |
| 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| ASPEN INSURANCE HOLDINGS LIMITED,Â 141 FRONT STREET | | | (Check all applicable) | |
| (Street) | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| HAMILTON,Â D0Â HM19 | | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Ordinary Shares ⁽¹⁾ | 19,558 ⁽²⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------|------------------|-----------------|-----------------|----------------------------|----------|---------------------------------------|---|
| 2003 Options | Â (3) | 08/20/2013 | Ordinary Shares | 40,470 | \$ 16.2 | D | Â |
| 2006 Options | 05/25/2009 | 05/25/2016 | Ordinary Shares | 4,435 | \$ 21.96 | D | Â |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Cormack Ian
 ASPEN INSURANCE HOLDINGS LIMITED
 141 FRONT STREET
 HAMILTON,Â D0Â HM19

Â X Â Â Â

Signatures

/s/ Patricia Roufca as Attorney-in-fact for Ian
 Cormack

12/18/2012

__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) As of June 29, 2012, the Issuer ceased to qualify as a foreign private issuer under Rule 3b-4(c) of the Securities Exchange Act.

(2) This includes 3,541 Restricted Share Units granted on February 8, 2012, of which 10/12th are issuable by December 31, 2012 and the remaining 2/12th are issuable on the one year anniversary of the grant date subject to the Reporting Person's continued service.

(3) For the 2003 options, 65% of the grant was subject to time vesting with 20% vesting and becoming exercisable on grant date and each of December 31, 2003, 2004, 2005 and 2006. The remaining 35% of the grant was subject to performance-based vesting (based on annual and two-year ROE tests) and cliff-vested on December 31, 2009. All options were exercisable by December 31, 2009.

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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