

Allied World Assurance Co Holdings, AG
 Form 4
 February 25, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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).

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 *
 Grossack Marshall J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Chief Actuary

ALLIED WORLD ASSURANCE CO. HOLDINGS, AG, LINDENSTRASSE 8

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BAAR/ZUG, V8 CH-6340

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares	02/22/2014		M	A	\$ 0 ⁽¹⁾	67,590	D
Common Shares	02/22/2014		M	A	\$ 0 ⁽²⁾	67,888	D
Common Shares	02/22/2014		M	A	\$ 0 ⁽³⁾	68,713	D
Common Shares	02/22/2014		D	D	\$ 99.8969 ⁽⁴⁾	67,844	D

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Common Shares 02/22/2014 F 379 ⁽⁵⁾ D \$ 99.55 67,465 D

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/22/2014		M	488 <u>(1)</u>	<u>(6)</u>	<u>(6)</u>	Common Shares	488 <u>(1)</u>
Restricted Stock Units	<u>(2)</u>	02/22/2014		M	298 <u>(2)</u>	<u>(8)</u>	<u>(8)</u>	Common Shares	298 <u>(2)</u>
Restricted Stock Units	<u>(3)</u>	02/22/2014		M	825 <u>(3)</u>	<u>(9)</u>	<u>(9)</u>	Common Shares	825 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Grossack Marshall J
ALLIED WORLD ASSURANCE CO. HOLDINGS, AG
LINDENSTRASSE 8
BAAR/ZUG, V8 CH-6340

EVP, Chief Actuary

Signatures

/s/ Wayne H. Datz, by Power of
Attorney

02/25/2014

__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).
- (1) On February 22, 2012, the reporting person was granted 1,950 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 390 common shares and (ii) cash equal to the market value of 1,560 common shares (measured at the date of vesting) of such Restricted Stock Units.
- (2) On February 22, 2011, the reporting person was granted 1,190 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 595 common shares and (ii) cash equal to the market value of 595 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.
- (3) On February 22, 2010, the reporting person was granted 3,300 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 1,980 common shares and (ii) cash equal to the market value of 1,320 common shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.
- (4) The fair market value of the cash portion was determined using the daily volume-weighted average sales price of the common shares for the five consecutive trading days prior to February 22, 2014, which was on a Saturday.
- (5) Exclusively represents shares withheld by the Company with respect to the payment of withholding tax liability incurred upon the vesting of Restricted Stock Units.
- (6) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2013.
- (7) Represents all Restricted Stock Units held by the reporting person that vest in whole or in part in cash.
- (8) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2012.
- (9) The Restricted Stock Units vested in four equal installments with the first installment vesting on February 22, 2011.

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.