

Allied World Assurance Co Holdings, AG
Form 8-K
May 02, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 1, 2014

ALLIED WORLD ASSURANCE COMPANY HOLDINGS, AG

(Exact Name of Registrant as Specified in Charter)

Switzerland
(State or Other Jurisdiction

of Incorporation)

001-32938
(Commission File Number)

Lindenstrasse 8

98-0681223
(I.R.S. Employer

Identification No.)

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6340 Baar

Zug, Switzerland

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: 41-41-768-1080

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Allied World Assurance Company Holdings, AG (the Company) held its 2014 Annual General Meeting of Shareholders on May 1, 2014 (the 2014 Annual Shareholder Meeting). At the 2014 Annual Shareholder Meeting, the Company's shareholders approved the proposals listed in Item 5.07. The amendments to the Company's Articles of Association (the Articles of Association) to (1) elect annually (i) each director individually, (ii) the Chairman of the Company's board of directors (the Board), (iii) the members of the Compensation Committee, and (iv) the independent proxy (Proposal 1); (2) effect a 3-for-1 split of the Company's common shares (Proposal 12); and (3) extend the Board's ability to issue authorized share capital until May 1, 2016 (Proposal 13) are effective immediately and are reflected in the Company's amended and restated Articles of Association attached hereto as Exhibit 3.1 and incorporated herein by reference. The amendments to the Articles of Association to reduce the Company's share capital through the cancellation of a portion of shares held in treasury (Proposal 10) will become effective upon the registration of such amendment with the Commercial Register in the Canton of Zug, Switzerland, at which time the Company will file amended and restated Articles of Association.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company's shareholders considered the following proposals, each of which is described in greater detail in the Company's definitive proxy statement dated March 14, 2014.

Proposal 1 Approval of Amendments to the Articles of Association for Annual Elections

The Company's shareholders approved amendments to the Articles of Association to elect annually (i) each director individually, (ii) the Chairman of the Board, (iii) the members of the Compensation Committee and (iv) the independent proxy.

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 26,199,815 | 893 | 144,808 | 2,140,201 |

Proposal 2 Election of Directors

The Company's shareholders elected the following directors to hold office until the Company's Annual Shareholder Meeting in 2015:

| | For | Against | Abstain | Broker Non-Votes |
|-------------------------|------------|----------------|----------------|-------------------------|
| Barbara T. Alexander | 26,184,552 | 16,221 | 144,743 | 2,140,201 |
| Scott A. Carmilani | 25,628,300 | 487,189 | 200,027 | 2,140,201 |
| James F. Duffy | 26,151,879 | 48,862 | 114,775 | 2,140,201 |
| Bart Friedman | 26,066,590 | 134,067 | 114,859 | 2,140,201 |
| Scott Hunter | 26,152,021 | 48,720 | 114,775 | 2,140,201 |
| Patrick de Saint-Aignan | 26,184,946 | 15,795 | 114,775 | 2,140,201 |
| Eric S. Schwartz | 26,156,072 | 15,050 | 144,394 | 2,140,201 |
| Samuel J. Weinhoff | 26,185,587 | 15,070 | 114,859 | 2,140,201 |

Proposal 3 Election of Chairman of the Board

The Company's shareholders elected Scott A. Carmilani as the Chairman of the Board to hold office until the Company's Annual Shareholder Meeting in 2015.

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 21,695,067 | 4,420,422 | 200,027 | 2,140,201 |

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Proposal 4 **Election of Compensation Committee Members**

The Company's shareholders elected the following directors as members of the Compensation Committee of the Board to serve until the Company's Annual Shareholder Meeting in 2015:

| | For | Against | Abstain | Broker Non-Votes |
|-------------------------|------------|----------------|----------------|-------------------------|
| Barbara T. Alexander | 26,185,827 | 14,980 | 114,709 | 2,140,201 |
| James F. Duffy | 26,156,409 | 44,413 | 114,694 | 2,140,201 |
| Bart Friedman | 26,100,656 | 100,082 | 114,778 | 2,140,201 |
| Scott Hunter | 26,186,087 | 14,735 | 114,694 | 2,140,201 |
| Patrick de Saint-Aignan | 26,183,822 | 14,452 | 117,242 | 2,140,201 |
| Eric S. Schwartz | 26,154,429 | 14,226 | 146,861 | 2,140,201 |
| Samuel J. Weinhoff | 26,156,956 | 43,782 | 114,778 | 2,140,201 |

Proposal 5 **Election of the Independent Proxy**

The Company's shareholders elected Buis Buergi AG as the independent proxy to serve at and until the conclusion of the Company's Annual Shareholder Meeting in 2015.

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 28,288,675 | 3,000 | 117,168 | 46,874 |

Proposal 6 **Advisory Vote on Named Executive Officer Compensation**

The Company's shareholders approved an advisory vote on the Company's named executive officer compensation.

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 25,843,726 | 326,578 | 145,212 | 2,140,201 |

Proposal 7 **Approval of the Company's Annual Report and Financial Statements**

The Company's shareholders approved the Company's 2013 Annual Report and its consolidated financial statements and audited statutory financial statements for the year ended December 31, 2013.

| For | Against | Abstain |
|------------|----------------|----------------|
| 28,046,108 | 1,760 | 407,849 |

Proposal 8 **Approval of Retention of Disposable Profits**

The Company's shareholders approved the retention of disposable profits.

| For | Against | Abstain |
|------------|----------------|----------------|
| 28,335,212 | 2,052 | 118,453 |

Proposal 9 Approval of Dividend Payments

The Company's shareholders approved the payment of dividends to the Company's shareholders from general legal reserve from capital contributions.

| | For | Against | Abstain |
|--|------------|----------------|----------------|
| | 28,338,627 | 1,035 | 116,055 |

Proposal 10 Approval of Cancellation of Treasury Shares

The Company's shareholders approved an amendment to the Articles of Association to reduce the Company's share capital through the cancellation of a portion of shares held in treasury.

| | For | Against | Abstain |
|--|------------|----------------|----------------|
| | 28,336,507 | 1,866 | 117,344 |

Proposal 11 Approval of New Share Repurchase Program

The Company's shareholders approved a new \$500 million share repurchase program.

| | For | Against | Abstain | Broker Non-Votes |
|--|------------|----------------|----------------|-------------------------|
| | 21,094,787 | 5,004,794 | 215,935 | 2,140,201 |

Proposal 12 Approval of 3-for-1 Split of Common Shares

The Company's shareholders approved a 3-for-1 split of the Company's common shares.

| | For | Against | Abstain | Broker Non-Votes |
|--|------------|----------------|----------------|-------------------------|
| | 28,288,653 | 3,768 | 116,422 | 46,874 |

Proposal 13 Approval of Extension of Board's Ability to Issue Authorized Share Capital

The Company's shareholders approved an amendment to the Articles of Association to extend the Board's ability to issue authorized share capital until May 1, 2016.

| | For | Against | Abstain | Broker Non-Votes |
|--|------------|----------------|----------------|-------------------------|
| | 26,892,619 | 1,369,662 | 146,562 | 46,874 |

Proposal 14 Election of Auditors

The Company's shareholders elected Deloitte & Touche Ltd. as the Company's independent auditor and Deloitte AG as the Company's statutory auditor, each to serve until the Company's Annual Shareholder Meeting in 2015.

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| For | Against | Abstain |
|------------|----------------|----------------|
| 28,203,023 | 137,400 | 115,294 |

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Proposal 15 Election of Special Auditor

The Company's shareholders elected PricewaterhouseCoopers AG as the Company's special auditor to serve until the Company's Annual Shareholder Meeting in 2015.

| For | Against | Abstain |
|------------|----------------|----------------|
| 28,302,876 | 37,315 | 115,526 |

Proposal 16 Approval of Granting a Discharge

The Company's shareholders approved a discharge to the Company's Board and executive officers from liabilities for their actions during the year ended December 31, 2013.

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 26,030,111 | 11,075 | 274,330 | 2,140,201 |

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|--|
| 3.1 | Articles of Association of Allied World Assurance Company Holdings, AG, as amended and restated. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ALLIED WORLD ASSURANCE COMPANY
HOLDINGS, AG**

Dated: May 2, 2014

By: /s/ Wesley D. Dupont
Name: Wesley D. Dupont
Title: Executive Vice President & General Counsel

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EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|--|
| 3.1 | Articles of Association of Allied World Assurance Company Holdings, AG, as amended and restated. |