

D'Orazio Frank
Form 4
February 28, 2013

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
D'Orazio Frank

(Last) (First) (Middle)

ALLIED WORLD ASSURANCE
CO. HOLDINGS
AG, LINDENSTRASSE 8

(Street)

BAAR/ZUG, V8 CH-6340

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Pres. Bda & Int'l Ins., AWAC

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

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)
Common Shares	02/26/2013		M	1,000	A \$ 0 ⁽¹⁾	59,117	D
Common Shares	02/26/2013		D	500	D \$ 87.6999 ⁽²⁾	58,617	D

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

**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**

SEC 1474
(9-02)

number.

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. Pr Dep Secu (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/26/2013		M		1,000		(3)	(3)	Common Shares	1,000 (1)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

D'Orazio Frank
ALLIED WORLD ASSURANCE CO. HOLDINGS
AG
LINDENSTRASSE 8
BAAR/ZUG, V8 CH-6340

Pres. Bda & Int'l Ins., AWAC

Signatures

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

02/28/2013

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 26, 2009, the reporting person was granted 4,000 Restricted Stock Units for no monetary consideration. The Restricted

(1) Stock Units convert into (i) 2,000 of the Company's Common Shares and (ii) cash equal to the market value of 2,000 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

(2) The fair market value of the cash portion was determined using the daily volume-weighted average sales price of the Company's Common Shares for the five consecutive trading days up to and including February 26, 2013.

(3) The Restricted Stock Units vested in four equal annual installments with the first installment vesting on February 26, 2010.

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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