

Boornazian Brian
Form 4
February 19, 2013

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 *
Boornazian Brian

2. Issuer Name and Ticker or Trading Symbol
ASPEN INSURANCE HOLDINGS LTD [AHL]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2013

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chairman Aspen Re

ASPEN INSURANCE HOLDINGS LIMITED, 141 FRONT STREET
(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

HAMILTON, D0 HM19

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Ordinary Shares	02/15/2013		M			7,868	A	\$ 24.44	63,360	D	
Ordinary Shares	02/15/2013		M			51,862	A	\$ 23.65	115,222	D	
Ordinary Shares	02/15/2013		M			45,593	A	\$ 27.28	160,815	D	
Ordinary Shares	02/15/2013		S			300	D	\$ 35.55	160,515	D	
Ordinary Shares	02/15/2013		S			1,200	D	\$ 35.555	159,315	D	

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Ordinary Shares	02/15/2013	S	16,414	D	\$ 35.56	142,901	D
Ordinary Shares	02/15/2013	S	100	D	\$ 35.5605	142,801	D
Ordinary Shares	02/15/2013	S	200	D	\$ 35.5625	142,601	D
Ordinary Shares	02/15/2013	S	700	D	\$ 35.565	141,901	D
Ordinary Shares	02/15/2013	S	2,300	D	\$ 35.57	139,601	D
Ordinary Shares	02/15/2013	S	100	D	\$ 35.575	139,501	D
Ordinary Shares	02/15/2013	S	100	D	\$ 35.58	139,401	D
Ordinary Shares	02/15/2013	S	18,694	D	\$ 35.6	120,707	D
Ordinary Shares	02/15/2013	S	1,200	D	\$ 35.6025	119,507	D
Ordinary Shares	02/15/2013	S	900	D	\$ 35.605	118,607	D
Ordinary Shares	02/15/2013	S	2,900	D	\$ 35.6083	115,707	D
Ordinary Shares	02/15/2013	S	3,006	D	\$ 35.61	112,701	D
Ordinary Shares	02/15/2013	S	100	D	\$ 35.6125	112,601	D
Ordinary Shares	02/15/2013	S	200	D	\$ 35.614	112,401	D
Ordinary Shares	02/15/2013	S	800	D	\$ 35.615	111,601	D
Ordinary Shares	02/15/2013	S	8,600	D	\$ 35.62	103,001	D
Ordinary Shares	02/15/2013	S	300	D	\$ 35.6217	102,701	D
Ordinary Shares	02/15/2013	S	500	D	\$ 35.6225	102,201	D
Ordinary Shares	02/15/2013	S	1,400	D	\$ 35.625	100,801	D
Ordinary Shares	02/15/2013	S	4,520	D	\$ 35.63	96,281	D
	02/15/2013	S	100	D	\$ 35.65	96,181	D

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Ordinary
Shares

Ordinary Shares 02/15/2013 S 1,300 D \$ 35.7 94,881 D

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. 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)	Amount or Number of Shares
2004 Options	\$ 24.44	02/15/2013		M	7,868	02/22/2007 12/22/2014	Ordinary Shares	7,868
2006 Options	\$ 23.65	02/15/2013		M	51,862	02/26/2009 02/16/2016	Ordinary Shares	51,862
2007 Options	\$ 27.28	02/15/2013		M	45,593	05/04/2010 05/04/2014	Ordinary Shares	45,593

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Boornazian Brian
ASPEN INSURANCE HOLDINGS LIMITED
141 FRONT STREET
HAMILTON, D0 HM19

Chairman Aspen Re

Signatures

/s/ Patricia Roufca as Attorney-in-fact for Brian
Boornazian

02/19/2013

**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).

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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