

ASPEN INSURANCE HOLDINGS LTD

Form 4

February 13, 2015

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 *
Cain Michael

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)
ASPEN INSURANCE HOLDINGS
LIMITED, 141 FRONT STREET

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2015

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
CEO, ABL & Group GC

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired 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)
Ordinary Shares	02/11/2015		A	1,655	A (1) 18,103 (2)	D	
Ordinary Shares	02/11/2015		F(3)	778	D \$ 45.65 17,325 (2)	D	

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

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SEC 1474
(9-02)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	9. Put or Call (Instr. 3)	10. Conversion or Exercise Rate (Instr. 3)	11. Amount or Number of Shares	12. Other
Restricted Share Units (2013 Grant)	(4)	02/11/2015		M	1,655	(5) (5)	Ordinary Shares	1,655				

Reporting Owners

Reporting Owner Name / Address	Relationships
Cain Michael ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON, D0 HM19	Director 10% Owner Officer Other CEO, ABL & Group GC

Signatures

/s/ Patricia Roufca as Attorney-in-Fact for Michael Cain 02/13/2015

__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) Ordinary shares acquired upon mandatory conversion of previously granted Restricted Share Units.
The amount of ordinary shares beneficially owned by the Reporting Person following the transactions reported on the Form 4 filed on February 10, 2015 omitted 999 ordinary shares. However, these 999 ordinary shares were included in Reporting Person's acquisition of the 2,124 ordinary shares reported on the Form 4 filed on February 10, 2015.
- (2) Ordinary shares withheld in order to satisfy tax liability upon vesting of previously granted Restricted Share Units.
- (3) Each Restricted Share Unit represents the right to receive one share of the Issuer's Ordinary Shares.
Represents 2013 Restricted Share Units granted on February 11, 2013 under our 2003 Share Incentive Plan (as amended). One-third of the 2013 Restricted Share Units vests annually on the anniversary of the grant date over a three-year period, in each case subject to the Reporting Person's continued service. Upon vesting of the 2013 Restricted Share Units, the Reporting Person shall be entitled to received a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.

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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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