

ASPEN INSURANCE HOLDINGS LTD

Form 4

February 25, 2015

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

OMB APPROVAL

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

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 *
 Thornton Richard Matthew

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)
 02/23/2015

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
 Group Chief Risk Officer

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price Deriva
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Securities (Instr. 3 and 4)		Securiti (Instr. 3 and 4)		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares (2014 Grant)	<u>(1)</u>	02/23/2015	A		1,383		<u>(2)</u>	<u>(2)</u>	Phantom Shares	1,383	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Thornton Richard Matthew ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON, D0 HM19	Group Chief Risk Officer

Signatures

/s/ Patricia Roufca as Attorney-in-Fact for Richard Thornton 02/25/2015

 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) Each Phantom Share represents the right to receive the economic equivalent of one of the Issuer's Ordinary Shares.

Represents 2014 Phantom Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One-third of the
(2) 2014 Phantom Share award is tested annually over a three-year period. Subject to continued employment, all vested 2014 Phantom Shares will be settled in cash upon the filing of the annual report on Form 10-K for the year ended December 31, 2016.

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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