ASPEN INSURANCE HOLDINGS LTD
Form 4
February 23, 2016

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Thornton Richard Matthew

(Last) (First) (Middle)

ASPEN INSURANCE HOLDINGS LIMITED, 141 FRONT STREET

(Street)

HAMILTON, D0 HM19

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2016

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 below) _____ Other (specify below)
Group Chief Risk Officer

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)
			Code	V	Amount	(A) or (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	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. D

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)		Se (I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares (2014 Grant)	(1)	02/19/2016		A	1,002		(2)	(2)	Phantom Shares	1,002	
2015 Performance Shares	(3)	02/19/2016		A	3,147		(4)	(4)	Ordinary Shares	3,147	

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/Silvia Martinez as Attorney-in-fact for Richard Thornton	02/23/2016
**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.

(2) Represents 2014 Phantom Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One third of the 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.

(3) Each Performance Share represents the right to receive one share of the Issuer's Ordinary Shares.

(4) Represents 2015 Performance Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One third of the 2015 Performance Share award is tested annually over a three-year period. All vested 2015 Performance Shares will be issued following the filing of the annual report on Form 10-K for the year ended December 31, 2017.

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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