

Aman Timothy Paul
 Form 4
 February 20, 2019

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 *
 Aman Timothy Paul

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, 141 FRONT STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/15/2019

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

HAMILTON, D0 HM19

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying
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At the effective time of the Merger, each 2017 Performance Share outstanding immediately prior to the Merger was, to the extent not vested, fully vested, and was canceled and converted into the right to receive a lump-sum amount in cash, equal to \$42.75, without interest and less any applicable tax withholding, per 2017 Performance Share.

- (4) This Form 4 is being filed as a result of the closing on February 15, 2019 of the merger (the "Merger") as described in the Agreement and Plan of Merger, dated as of August 27, 2018 (the "Merger Agreement") among Aspen Insurance Holdings Limited (the "Issuer"), Highlands Holdings, Ltd., and Highlands Merger Sub, Ltd.

- (5) At the time of grant on February 9, 2018, the 2018 Performance Shares were eligible for vesting following the achievement of certain financial targets by the Issuer. Prior to the Merger, one third of the 2018 Performance Share award was tested annually over a three-year period. All vested 2018 Performance Shares would have been issued following the filing of the annual report on Form 10-K for the year ended December 31, 2020. One third of the 2018 Performance Shares were forfeited based on the Issuer's 2018 adjusted annual growth in diluted book value per ordinary share test and two thirds of the 2018 Performance Shares vested at target payout levels in connection with the Merger.

- (6) At the effective time of the Merger, each 2018 Performance Share outstanding immediately prior to the Merger was, to the extent not vested, fully vested, and was canceled and converted into the right to receive a lump-sum amount in cash, equal to \$42.75, without interest and less any applicable tax withholding, per 2018 Performance Share.

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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