

Thornton Richard Matthew
Form 4
December 11, 2017

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
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(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)
12/08/2017

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Former Group COO

(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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	11/01/2017		A	V	820	A	\$ 36.27 (1)
							4,654
							D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

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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. D S (I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units (2015 Grant)	(2)	12/08/2017		J(3)	1,121	(4)	(4)	Ordinary Shares	1,121
Restricted Share Units (2015 Part Bonus)	(2)	12/08/2017		J(5)	1,372	(6)	(6)	Ordinary Shares	1,372
Restricted Share Units (2016 Grant)	(2)	12/08/2017		J(7)	2,190	(8)	(8)	Ordinary Shares	2,190
Restricted Share Units (2017 Grant)	(2)	12/08/2017		J(9)	3,335	(10)	(10)	Ordinary Shares	3,335
2016 Performance Shares	(11)	12/08/2017		J(12)	1,187	(13)	(13)	Ordinary Shares	1,187
2015 Performance Shares	(11)	12/08/2017		J(14)	4,362	(15)	(15)	Ordinary Shares	4,362

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	Former Group COO

Signatures

/s/ Silvia Martinez as Attorney-in-fact for Richard
Thornton

12/11/2017

 **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) The Reporting Person is voluntarily reporting the acquisition of ordinary shares from the Issuer's Share Purchase Plan which is otherwise exempt from Form 4 reporting under Rule 16a-3(f) of the Securities Exchange Act of 1934, as amended.
- (2) Each Restricted Share Unit represents the right to receive one share of the Issuer's Ordinary Shares.
- (3) The Reporting Person forfeited 1,121 2015 Restricted Share Units upon termination of employment effective December 8, 2017.
Represents 2015 Restricted Share Units granted on March 5, 2015 under our 2013 Share Incentive Plan, as amended. One-third of the 2015 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 2015 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.
- (4) The Reporting Person forfeited 1,372 2015 Part Bonus Restricted Share Units upon termination of employment effective December 8, 2017.
Represents a portion of the Reporting Person's annual bonus for 2015 paid in Restricted Share Units. The Restricted Share Units were granted on February 8, 2016. One-third of the Restricted Share Units vest annually on the anniversary of the grant date over a three-year period, in each case subject to the Reporting Person's continued service, unless terminated without cause or by the Reporting Person for good reason. Upon vesting of the Restricted Share Units, the Reporting Person shall be entitled to receive a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.
- (6) The Reporting Person forfeited 2,190 2016 Restricted Share Units upon termination of employment effective December 8, 2017.
Represents 2016 Restricted Share Units granted on February 8, 2016 under our 2013 Share Incentive Plan, as amended. One-third of the 2016 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 2016 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.
- (8) The Reporting Person forfeited 3,335 2017 Restricted Share Units upon termination of employment effective December 8, 2017.
Represents 2017 Restricted Share Units granted on February 10, 2017 under our 2013 Share Incentive Plan, as amended. One-third of the 2017 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 2017 Restricted Share Units, the Reporting Person shall be entitled to received a number or Ordinary Shares equal to the number of Restricted Share Units then vesting.
- (10) Each Performance Share represents the right to receive one share of the Issuer's Ordinary Shares.
- (11) The Reporting Person forfeited 1,187 2016 Performance Share Units upon termination of employment effective December 8, 2017.
Represents 2016 Performance Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One third of the 2016 Performance Share award is tested annually over a three-year period. All vested 2016 Performance Shares will be issued following the filing of the annual report on Form 10-K for the year ended December 31, 2018.
- (13) The Reporting Person forfeited 4,362 2015 Performance Share Units upon termination of employment effective December 8, 2017.
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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.