

ALLIED WORLD ASSURANCE CO HOLDINGS LTD

Form 4

May 29, 2008

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 *
Redmond John T

2. Issuer Name **and** Ticker or Trading
Symbol

ALLIED WORLD ASSURANCE
CO HOLDINGS LTD [AWH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

ALLIED WORLD ASSURANCE
CO HOLDINGS, LTD, 27
RICHMOND ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/27/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Pres, AWAC (Eur) & AWAC (Rein)

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

PEMBROKE, BERMUDA, D0 HM
08

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Shares	05/27/2008		M		4,333	A \$ 24.27	31,590	D	
Common Shares	05/27/2008		S		100	D \$ 45.56	31,490	D	
Common Shares	05/27/2008		S		100	D \$ 45.55	31,390	D	
Common Shares	05/27/2008		S		1,933	D \$ 45.53	29,457	D	

Edgar Filing: ALLIED WORLD ASSURANCE CO HOLDINGS LTD - Form 4

Common Shares	05/27/2008	S	400	D	\$ 45.51	29,057	D
Common Shares	05/27/2008	S	200	D	\$ 45.5	28,857	D
Common Shares	05/27/2008	S	600	D	\$ 45.47	28,257	D
Common Shares	05/27/2008	S	500	D	\$ 45.46	27,757	D
Common Shares	05/27/2008	S	500	D	\$ 45.52	27,257	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)

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 (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)	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 24.27	05/27/2008		M	4,333	07/02/2003 ⁽¹⁾ 07/02/2012	Common Shares	4,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Redmond John T ALLIED WORLD ASSURANCE CO HOLDINGS, LTD			Pres, AWAC (Eur) & AWAC (Rein)	

27 RICHMOND ROAD
PEMBROKE, BERMUDA, D0 HM 08

Signatures

/s/ Wesley D. Dupont, by Power of
Attorney

05/29/2008

____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) These securities vested in four equal annual installments with the first installment vesting on the date shown.

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.