

Boornazian Brian  
Form 4  
February 19, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Boornazian Brian

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
\_\_\_\_ Director      \_\_\_\_ 10% Owner  
 Officer (give title below)      \_\_\_\_ Other (specify below)  
Chairman Aspen Re

(Last)      (First)      (Middle)  
  
ASPEN INSURANCE HOLDINGS LIMITED, 141 FRONT STREET  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2013

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)		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 (D) Price			
Ordinary Shares	02/15/2013		S	5,300	D	\$ 35.71 89,581	D	
Ordinary Shares	02/15/2013		S	5,100	D	\$ 35.715 84,481	D	
Ordinary Shares	02/15/2013		S	12,489	D	\$ 35.72 71,992	D	
Ordinary Shares	02/15/2013		S	200	D	\$ 35.7225 71,792	D	
Ordinary Shares	02/15/2013		S	400	D	\$ 35.725 71,392	D	

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Ordinary Shares	02/15/2013	S	3,290	D	\$ 35.73	68,102	D
Ordinary Shares	02/15/2013	S	110	D	\$ 35.7309	67,992	D
Ordinary Shares	02/15/2013	S	10,500	D	\$ 35.74	57,492	D
Ordinary Shares	02/15/2013	S	100	D	\$ 35.7425	57,392	D
Ordinary Shares	02/15/2013	S	200	D	\$ 35.743	57,192	D
Ordinary Shares	02/15/2013	S	500	D	\$ 35.745	56,692	D
Ordinary Shares	02/15/2013	S	1,200	D	\$ 35.75	55,492	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 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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boornazian Brian ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET			Chairman Aspen Re	

HAMILTON, D0 HM19

## Signatures

/s/ Patricia Roufca as Attorney-in-fact for Brian  
Boornazian

02/19/2013

\_\_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).

### Remarks:

The transactions reported on this form relate to a series of sales of the Issuer's Ordinary Shares taking place following exercise

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.