

ASPEN INSURANCE HOLDINGS LTD
 Form 4
 March 24, 2014

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 *
VITALE MARIO

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)
 CEO Aspen Insurance

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

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2014

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 Following 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)	Amount or Price				
Ordinary Shares	03/21/2014		A		28,298	A	42,886	D	
Ordinary Shares	03/21/2014		F(2)		15,542	D	\$ 39.1	27,344	D

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

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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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units (2011 Grant)	(3)	03/21/2014		M	28,298	(4)	(4)	Ordinary Shares	28,298

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VITALE MARIO ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON, D0 HM19			CEO Aspen Insurance	

Signatures

/s/ Michael Cain as Attorney-in-fact for Mario Vitale
 03/24/2014
 **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) Ordinary shares acquired upon mandatory conversion of previously granted Restricted Share Units.
- (2) Ordinary shares withheld in order to satisfy tax liability upon vesting of previously granted Restricted Share Units.
- (3) Each Restricted Share Unit represents the right to receive one share of the Issuer's Ordinary Shares.
 Represents 2011 Restricted Share Units granted on March 21, 2011 under our 2003 Share Incentive Plan (as amended). One-third of the 2011 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 2011 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.

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.