

Dupont Wesley D
Form 4
February 24, 2010

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 *
Dupont Wesley D

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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, Gen. Counsel & Corp. Sec.

ALLIED WORLD ASSURANCE
CO HOLDINGS, LTD, 27
RICHMOND ROAD

(Street)

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

PEMBROKE, 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)
Common Shares	02/22/2010		A	(A) or (D) Code V Amount (D) Price A 26,250 (1) A \$ 0	66,143 (2)	D	

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

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(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. Pr Deriv Secur (Instr
Restricted Stock Units	(3)	02/22/2010		A	3,500 (3)	(4) (4)	Common Shares	2,100 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dupont Wesley D ALLIED WORLD ASSURANCE CO HOLDINGS, LTD 27 RICHMOND ROAD PEMBROKE, D0 HM 08			EVP, Gen. Counsel & Corp. Sec.	

Signatures

/s/ Wayne H. Datz, by Power of Attorney 02/24/2010

**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) Represents the Company's Common Shares that were earned pursuant to a 2007 LTIP award for no monetary consideration and which vested at 150% of target based on the achievement of pre-established performance criteria during the applicable three-year performance period established under the Company's Amended and Restated Long-Term Incentive Plan.
- (2) Includes 520 Common Shares acquired on June 30, 2009 and 92 Common Shares acquired on December 31, 2009 pursuant to the Company's 2008 Employee Share Purchase Plan.
- (3) Grant of Restricted Stock Units for no monetary consideration. 3,500 Restricted Stock Units convert into (i) 2,100 of the Company's Common Shares and (ii) cash equal to the market value of 1,400 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.
- (4) The Restricted Stock Units vest in four equal installments with the first installment vesting on February 22, 2011.

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.