

Jodoin Richard E  
 Form 4  
 November 17, 2009

**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 \*  
 Jodoin Richard E

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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 V. Chmn, AWAC(US) & AWNAC

(Last) (First) (Middle)  
 ALLIED WORLD ASSURANCE CO HOLDINGS, LTD, 27 RICHMOND ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/16/2009

PEMBROKE, D0 HM 08  
 (City) (State) (Zip)

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

**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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |  |
| Common Shares                   | 11/16/2009                           |  | M                              |   | 22,500 A \$ 24.27   | 60,774 <sup>(1)</sup>                                    | D  |
| Common Shares                   | 11/16/2009                           |  | S                              |   | 11,250 <sup>(2)</sup> D \$ 48.24 <sup>(3)</sup>   | 49,524   | D  |
| Common Shares                   | 11/16/2009                           |  | F                              |   | 7,444 <sup>(2)</sup> D \$ 48.23 <sup>(4)</sup>  | 42,080   | 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.

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(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Options (right to buy)      | \$ 24.27   | 11/16/2009                           |  | M                              | 22,500  | 11/21/2002 <sup>(5)</sup> 11/21/2011                     | Common Shares 22,500  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Jodoin Richard E<br>ALLIED WORLD ASSURANCE CO HOLDINGS, LTD<br>27 RICHMOND ROAD<br>PEMBROKE, D0 HM 08 |               |           | V. Chmn, AWAC(US) & AWNAC |       |

## Signatures

/s/ Wesley D. Dupont, Power of Attorney 11/17/2009

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) Includes 49 Common Shares acquired on June 30, 2009 pursuant to the Company's 2008 Employee Share Purchase Plan.
- (2) The exercise of Employee Stock Options and sale of Common Shares reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 12, 2009.
- (3)

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Represents a weighted average sale price: the sales prices range from \$48.14 to \$48.43. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.

- (4) Represents a weighted average sale price: the sales prices range from \$48.11 to \$48.34. Upon request, the full sale information regarding the number of shares sold at each price increment will be provided to the Commission, the issuer or a security holder of the issuer.
- (5) 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.

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