

Bender John
 Form 3
 March 12, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Â Bender John
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 03/01/2012

3. Issuer Name and Ticker or Trading Symbol
 Allied World Assurance Co Holdings, AG [AWH]

4. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

5. If Amendment, Date Original Filed(Month/Day/Year)

ALLIED WORLD
 ASSURANCE CO. HOLDINGS,
 AG,Â LINDENSTRASSE 8
 (Street)

BAAR/ZUG,Â V8Â CH-6340
 (City) (State) (Zip)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Pres. & COO, Allied World Re.

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	31,582	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Shares	750	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Shares	1,750	\$ (2)	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Shares	1,066	\$ (3)	D	Â
Restricted Stock Units	Â (4)	Â (4)	Common Shares	3,120	\$ (4)	D	Â
Employee Stock Options (right to buy)	Â (5)	02/22/2021	Common Shares	5,390	\$ 61.51	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bender John ALLIED WORLD ASSURANCE CO. HOLDINGS, AG LINDENSTRASSE 8 BAAR/ZUG,Â V8Â CH-6340	Â	Â	Â Pres. & COO, Allied World Re.	Â

Signatures

/s/ John R. Bender
Date: 03/12/2012

**Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) On February 26, 2009, the reporting person was granted 3,000 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 1,500 of the Company's common shares and (ii) cash equal to the market value of 1,500 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units. The Restricted Stock Units vest in four equal annual installments with the first installment vesting on February 26, 2010.
 - (2) On February 22, 2010, the reporting person was granted 3,500 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into cash equal to the market value of 3,500 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units. The Restricted Stock Units vest in four equal annual installments with the first installment vesting on February 22, 2011.
 - (3) On February 22, 2011, the reporting person was granted 1,420 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 710 of the Company's common shares and (ii) cash equal to the market value of 710 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units. The Restricted Stock Units vest in four equal annual installments with the first installment vesting on February 22, 2012.
 - (4) On February 22, 2012, the reporting person was granted 3,120 Restricted Stock Units for no monetary consideration. The Restricted Stock Units convert into (i) 624 of the Company's common shares and (ii) cash equal to the market value of 2,496 Common Shares

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(measured at the date of vesting) upon the vesting of such Restricted Stock Units. The Restricted Stock Units vest in four equal annual installments with the first installment vesting on February 22, 2013.

(5) These Employee Stock Options vest in four equal annual installments with the first installment vesting on February 22, 2012.

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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