

Knight W. Gordon  
 Form 3  
 March 03, 2008

**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 \*  
 Knight W. Gordon  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 02/28/2008

3. Issuer Name and Ticker or Trading Symbol  
 ALLIED WORLD ASSURANCE CO HOLDINGS LTD  
 [AWH]

4. Relationship of Reporting Person(s) to Issuer

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

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

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

(Check all applicable)

Director  10% Owner  
 Officer  Other  
 (give title below) (specify below)  
 Pres, US Ops, Dst & Mkt,  
 AWNAC

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 <sup>(1)</sup>	10,000	D	

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

SEC 1473 (7-02)

**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.**

**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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	02/28/2009 <sup>(2)</sup>	02/28/2018	Common Shares	16,500	\$ 43.27	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knight W. Gordon ALLIED WORLD ASSURANCE CO HOLDINGS, LTD 27 RICHMOND ROAD PEMBROKE, BERMUDA, Â D0Â HM 08	Â	Â	Â Pres, US Ops, Dst & Mkt, AWNAC	Â

## Signatures

/s/ Wesley D. Dupont, by Power of Attorney  
 Date: 03/03/2008  
 \*\*Signature of Reporting Person

## 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) Represents Restricted Stock Units which convert into Common Shares upon the vesting of such units on a one-for-one basis.
- (2) These securities vest 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. 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.