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ASPEN INSURANCE HOLDINGS LTD

Form 4

February 25, 2015

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Kirk Scott

2. Issuer Name and Ticker or Trading

Symbol

ASPEN INSURANCE HOLDINGS

LTD [AHL]

3. Date of Earliest Transaction

02/23/2015

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(Instr. 3)

(First)

(Middle)

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

below) Group CFO

ASPEN INSURANCE HOLDINGS LIMITED, 141 FRONT STREET

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HAMILTON, D0 HM19

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquires Disposes (Instr. 3,	d (A) or d of (D)	(Month/Day/Year)		Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2014 Performance Shares	(1)	02/23/2015		A	2,904		(2)	(2)	Ordinary Shares	2,904
Phantom Shares (2012 Grant)	(3)	02/23/2015		A	1,142		<u>(4)</u>	<u>(4)</u>	Phantom Shares	1,142
Phantom Shares (2012 Grant)	(3)	02/23/2015		M <u>(5)</u>		2,005	(5)	<u>(5)</u>	Phantom Shares	2,005
Phantom Shares (2013 Grant)	<u>(3)</u>	02/23/2015		A	820		<u>(6)</u>	<u>(6)</u>	Phantom Shares	820

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Kirk Scott

ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON, D0 HM19

Group CFO

Signatures

/s/ Patricia Roufca as Attorney-in-Fact for Scott Kirk

02/25/2015

**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) Each Performance Share represents the right to receive one share of the Issuer's Ordinary Shares.

following the filing of the annual report on Form 10-K for the year ended December 31, 2016.

- Represents 2014 Performance Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One third of (2) the 2014 Performance Share award is tested annually over a three-year period. All vested 2014 Performance Shares will be issued
- (3) Each Phantom Share represents the right to receive the economic equivalent of one of the Issuer's Ordinary Shares.
- (4) Represents 2012 Phantom Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One-third of the 2012 Phantom Share award is tested annually over a three-year period. All vested 2012 Phantom Shares were settled in cash upon the

Reporting Owners 2

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filing of the annual report on Form 10-K for the year ended December 31, 2014.

- (5) Represents mandatory conversion into cash of all 2012 Phantom Shares eligible for vesting following the achievement of certain financial targets by the Issuer and filing of the annual report on Form 10-K for the year ended December 31, 2014.
- Represents 2013 Phantom Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One-third of the 2013 Phantom Share award is tested annually over a three-year period. Subject to continued employment, all vested 2013 Phantom Shares will be settled in cash upon the filing of the annual report on Form 10-K for the year ended December 31, 2015.

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.