

Bell David  
Form 3  
October 09, 2009

**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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Bell David</p> <p>(Last) (First) (Middle)</p> <p>ALLIED WORLD ASSURANCE CO. HOLDINGS, LTD,Â 27 RICHMOND ROAD</p> <p>(Street)</p> <p>PEMBROKE,Â D0Â HM 08</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/29/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ALLIED WORLD ASSURANCE CO HOLDINGS LTD [AWH]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) COO, AWAC</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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	17,301 <sup>(1)</sup>	D	Â

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)	12/31/2004 <sup>(2)</sup>	12/31/2013	Common Shares	3,333	\$ 29.52	D	Â
Employee Stock Options (right to buy)	01/03/2006 <sup>(2)</sup>	01/03/2015	Common Shares	3,333	\$ 32.7	D	Â
Restricted Stock Units	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Shares	1,250 <sup>(4)</sup>	\$ <sup>(4)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bell David ALLIED WORLD ASSURANCE CO. HOLDINGS, LTD 27 RICHMOND ROAD PEMBROKE, D0 HM 08	Â	Â	Â COO, AWAC	Â

## Signatures

/s/ David A. Bell                      10/09/2009  
 \*\*Signature of                              Date  
 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) Includes 14,625 Restricted Stock Units which convert into Common Shares upon the vesting of such units on a one-for-one basis.
- (2) These securities vested in four equal annual installments with the first installment vesting on the date shown.
- (3) The Restricted Stock Units vest in four equal annual installments with the first installment vesting on February 26, 2010.  
 Grant of Restricted Stock Units for no monetary consideration. 2,500 Restricted Stock Units convert into (i) 1,250 Common Shares of the
- (4) Company and (ii) cash equal to the market value of 1,250 Common Shares (measured at the date of vesting) upon the vesting of such Restricted Stock Units.

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.