

ALLIED WORLD ASSURANCE CO HOLDINGS LTD  
 Form 4  
 May 29, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Redmond John T

(Last) (First) (Middle)

ALLIED WORLD ASSURANCE  
 CO HOLDINGS, LTD, 27  
 RICHMOND ROAD

(Street)

PEMBROKE, BERMUDA, D0 HM  
 08

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ALLIED WORLD ASSURANCE  
 CO HOLDINGS LTD [AWH]

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

05/27/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Pres, AWAC (Eur) & AWAC (Rein)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Shares	05/27/2008		M	4,333 A \$ 24.27	31,590	D	
Common Shares	05/27/2008		S	100 D \$ 45.56	31,490	D	
Common Shares	05/27/2008		S	100 D \$ 45.55	31,390	D	
Common Shares	05/27/2008		S	1,933 D \$ 45.53	29,457	D	

Common Shares	05/27/2008	S	400	D	\$ 45.51	29,057	D
Common Shares	05/27/2008	S	200	D	\$ 45.5	28,857	D
Common Shares	05/27/2008	S	600	D	\$ 45.47	28,257	D
Common Shares	05/27/2008	S	500	D	\$ 45.46	27,757	D
Common Shares	05/27/2008	S	500	D	\$ 45.52	27,257	D

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

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SEC 1474  
(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 (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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 24.27	05/27/2008		M	4,333	07/02/2003 <sup>(1)</sup> 07/02/2012	Common Shares	4,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Redmond John T ALLIED WORLD ASSURANCE CO HOLDINGS, LTD			Pres, AWAC (Eur) & AWAC (Rein)	

27 RICHMOND ROAD  
PEMBROKE, BERMUDA, D0 HM 08

## Signatures

/s/ Wesley D. Dupont, by Power of  
Attorney

05/29/2008

\_\_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) 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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