

Boornazian Brian
Form 3
December 28, 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 *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol
Â Boornazian Brian	(Month/Day/Year)	ASPEN INSURANCE HOLDINGS LTD [AHL]
(Last) (First) (Middle)	01/01/2013	
4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
ASPEN INSURANCE HOLDINGS LIMITED,Â 141 FRONT STREET		
(Street)		
HAMILTON,Â D0Â HM19		
(City) (State) (Zip)		

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer ___ Other
(give title below) (specify below)
Chairman Aspen Re

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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)
Ordinary Shares ⁽¹⁾	52,751	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)	
2004 Options	02/22/2007	12/22/2014	Ordinary Shares	7,868	\$ 24.44	D	Â
2006 Options	02/26/2009	02/16/2016	Ordinary Shares	51,862	\$ 23.65	D	Â
2007 Options	05/04/2010	05/04/2014	Ordinary Shares	45,593	\$ 27.28	D	Â
2010 Performance Shares	Â (2)	Â (2)	Ordinary Shares	7,665 (2)	\$ 0 (3)	D	Â
Restricted Share Units (2012 Grant)	Â (4)	Â (4)	Ordinary Shares	12,747 (4)	\$ 0 (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boornazian Brian ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON,Â D0Â HM19	Â	Â	Â Chairman Aspen Re	Â

Signatures

/s/ Patricia Roufca as Attorney-in-fact for Brian
Boornazian

12/28/2012

__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) As of June 29, 2012, the Issuer ceased to qualify as a foreign private issuer under Rule 3b-4(c) of the Securities Exchange Act.
Represents 2010 Performance Shares eligible for vesting following the achievement of certain financial targets by the Issuer. One third of
- (2) the 2010 Performance Share award is tested annually over a three-year period. All vested 2010 Performance Shares are issued following the filing of the annual report on Form 10-K for the year ended December 31, 2012.
- (3) Each Performance Share represents the right to receive one share of the Issuer's Ordinary Shares.
Represents 2012 Restricted Share Units granted on February 8, 2012. One-third of the 2012 Restricted Share Units vests annually on the
- (4) anniversary of the grant date over a three-year period, in each case subject to the Reporting Person's continued service. Upon vesting of the 2012 Restricted Share Units, the Reporting Person shall be entitled to received a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.
- (5) Each Restricted Share Unit represents the right to receive one share of the Issuer's Ordinary Shares.

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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