

Vacher Kate
Form 4
February 12, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Vacher Kate

2. Issuer Name **and** Ticker or Trading
Symbol
ASPEN INSURANCE HOLDINGS
LTD [AHL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
ASPEN INSURANCE HOLDINGS
LIMITED, 141 FRONT STREET

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2018

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
CEO, ABL

(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
Person

HAMILTON, D0 HM19

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Shares	02/08/2018		A	1,095	A <u>1</u> 34,269	D	
Ordinary Shares	02/08/2018		F ⁽²⁾	380	D \$ 37 33,889	D	
Ordinary Shares	02/08/2018		A	627	A <u>1</u> 34,516	D	
Ordinary Shares	02/08/2018		F ⁽²⁾	218	D \$ 37 34,298	D	

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

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(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 Acquired (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)	8. Pri Deriv Secur (Instr			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Units (2016 Grant)	(3)	02/08/2018		M		1,095		(4)	(4)	Ordinary Shares	1,095	(4)
Restricted Share Units (2015 Part Bonus)	(3)	02/08/2018		M		627		(5)	(5)	Ordinary Shares	627	(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vacher Kate ASPEN INSURANCE HOLDINGS LIMITED 141 FRONT STREET HAMILTON, D0 HM19			CEO, ABL	

Signatures

/s/Silvia Martinez as Attorney-in-fact for Kathryn
Vacher

02/12/2018

__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) Ordinary shares acquired upon mandatory conversion of previously granted Restricted Share Units.
- (2) Ordinary shares withheld in order to satisfy tax liability upon vesting of previously granted Restricted Share Units.
- (3) Each Restricted Share Unit represents the right to receive one share of the Issuer's Ordinary Shares.

Represents 2016 Restricted Share Units granted on February 8, 2016 under our 2013 Share Incentive Plan, as amended. One-third of the 2016 Restricted Share Units vests annually on the 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 2016 Restricted Share Units, the Reporting Person shall be entitled to receive a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.

- (4) Reporting Person's continued service. Upon vesting of the 2016 Restricted Share Units, the Reporting Person shall be entitled to receive a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.
- (5) Represents a portion of the Reporting Person's annual bonus for 2015 paid in Restricted Share Units. The Restricted Share Units were granted on February 8, 2016. One-third of the Restricted Share Units vest annually on the anniversary of the grant date over a three-year period, in each case subject to the Reporting Person's continued service, unless terminated without cause or by the Reporting Person for good reason. Upon vesting of the Restricted Share Units, the Reporting Person shall be entitled to receive a number of Ordinary Shares equal to the number of Restricted Share Units then vesting.

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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