Aman Timothy Paul Form 4 February 20, 2019

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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 See Instruction

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **Aman Timothy Paul** 

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ASPEN INSURANCE HOLDINGS

(Check all applicable)

LTD [AHL] (Middle)

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

Director 10% Owner X\_ Officer (give title Other (specify

ASPEN INSURANCE

02/15/2019

below) below) Group Chief Risk Officer

**HOLDINGS, 141 FRONT STREET** (Street)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

Following

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

4. Securities 3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

(Instr. 8)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

Reported (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.

(Month/Day/Year)

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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)	Securitie Acquired Disposed (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
2017 Performance Shares	(1)	02/15/2019		A	3,601		(2)	(2)	Ordinary Shares	3,601
2017 Performance Shares	(1)	02/15/2019		D <u>(4)</u>		3,601	(2)	(2)	Ordinary Shares	3,601
Performance Shares (2018 Grant)	(1)	02/15/2019		A	7,000		<u>(5)</u>	<u>(5)</u>	Ordinary Shares	7,000
Performance Shares (2018 Grant)	(1)	02/15/2019		D		7,000	(5)	<u>(5)</u>	Ordinary Shares	7,000

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Aman Timothy Paul ASPEN INSURANCE HOLDINGS 141 FRONT STREET HAMILTON, D0 HM19

Group Chief Risk Officer

## **Signatures**

/s/Silvia Martinez as Attorney-in-fact for Timothy Paul
Aman 02/20/2019

\*\*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.

At the time of grant on February 10, 2017, the 2017 Performance Shares were eligible for vesting following the achievement of certain financial targets by the Issuer. Prior to the Merger, one third of the 2017 Performance Share award was tested annually over a three-year period. All vested 2017 Performance Shares would have been issued following the filing of the annual report on Form 10-K for the year

(2) period. All vested 2017 Performance Shares would have been issued following the filling of the allitude report on Porth 10-K for the year ended December 31, 2019. Two thirds of the 2017 Performance Shares were forfeited based on the Issuer's 2017 and 2018 adjusted annual growth in diluted book value per ordinary share test and one third of the 2017 Performance Shares vested at target payout levels in connection with the Merger.

**(3)** 

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At the effective time of the Merger, each 2017 Performance Share outstanding immediately prior to the Merger was, to the extent not vested, fully vested, and was canceled and converted into the right to receive a lump-sum amount in cash, equal to \$42.75, without interest and less any applicable tax withholding, per 2017 Performance Share.

- This Form 4 is being filed as a result of the closing on February 15, 2019 of the merger (the "Merger") as described in the Agreement and (4) Plan of Merger, dated as of August 27, 2018 (the "Merger Agreement") among Aspen Insurance Holdings Limited (the "Issuer"), Highlands Holdings, Ltd., and Highlands Merger Sub, Ltd.
  - At the time of grant on February 9, 2018, the 2018 Performance Shares were eligible for vesting following the achievement of certain financial targets by the Issuer. Prior to the Merger, one third of the 2018 Performance Share award was tested annually over a three-year period. All vested 2018 Performance Shares would have been issued following the filing of the annual report on Form 10-K for the year
- ended December 31, 2020. One third of the 2018 Performance Shares were forfeited based on the Issuer's 2018 adjusted annual growth in diluted book value per ordinary share test and two thirds of the 2018 Performance Shares vested at target payout levels in connection with the Merger.
- At the effective time of the Merger, each 2018 Performance Share outstanding immediately prior to the Merger was, to the extent not vested, fully vested, and was canceled and converted into the right to receive a lump-sum amount in cash, equal to \$42.75, without interest and less any applicable tax withholding, per 2018 Performance Share.

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.