

ALLIED WORLD ASSURANCE CO HOLDINGS LTD  
Form 8-K  
August 09, 2010

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

**FORM 8-K**

**Current Report  
Pursuant to Section 13 or 15 (d) of the  
Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): August 6, 2010**

**ALLIED WORLD ASSURANCE COMPANY HOLDINGS, LTD**  
(Exact Name of Registrant as Specified in Charter)

**Bermuda**  
(State or Other Jurisdiction  
of Incorporation)

**001-32938**  
(Commission File Number)

**98-0481737**  
(I.R.S. Employer  
Identification No.)

**27 Richmond Road  
Pembroke HM 08, Bermuda**  
(Address of Principal Executive Offices and Zip Code)

**Registrant's telephone number, including area code: (441) 278-5400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

On August 6, 2010, Allied World Assurance Company Holdings, Ltd entered into a repurchase agreement with certain GS Capital Partners and other investment funds, which are affiliates of The Goldman Sachs Group, Inc. and founding shareholders of Allied World, pursuant to which Allied World repurchased \$250 million of its common shares held by such affiliates. Allied World has repurchased five million common shares at \$50 per share, representing approximately a 0.5% discount to the company's closing stock price of \$50.23 on August 6, 2010. The repurchase represents approximately 9.4% of the diluted common shares outstanding as of June 30, 2010. Following the repurchase, these affiliates of The Goldman Sachs Group, Inc. hold approximately 3.16 million non-voting shares of Allied World, or approximately 7.2% of the company's total common shares issued and outstanding. The repurchase has been executed separately from the company's \$500 million share repurchase program that was authorized by its Board of Directors in May 2010. This transaction was funded using available cash on hand.

The repurchase agreement and the related press release are attached hereto as Exhibits 10.1 and 99.1, respectively, and are incorporated herein by reference. The description of the repurchase agreement contained herein is qualified in its entirety by reference to the repurchase agreement filed herewith.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits*

**Exhibit**

**Number Description**

10.1 Repurchase Agreement, dated as of August 6, 2010, by and among Allied World Assurance Company Holdings, Ltd and certain affiliates of The Goldman Sachs Group, Inc. named therein.

99.1 Press release, dated August 8, 2010.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ALLIED WORLD ASSURANCE COMPANY  
HOLDINGS, LTD**

Dated: August 9, 2010

By: /s/ Wesley D. Dupont  
Name: Wesley D. Dupont  
Title: Executive Vice President,  
General Counsel and Corporate Secretary

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**EXHIBIT INDEX**

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