

Sennott John Langton JR

Form 4

October 21, 2008

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 *
Sennott John Langton JR

2. Issuer Name **and** Ticker or Trading
Symbol
Darwin Professional Underwriters
Inc [DR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

9 FARM SPRINGS ROAD

(Street)

FARMINGTON, CT 06032

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
10/20/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
S.V.P. - CFO

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

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)
Common Stock	10/20/2008		D ⁽¹⁾	Amount 179,821 ⁽²⁾	(A) or (D) Price \$ 32 0	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock options	\$ 22.56	10/20/2008		D		10,525		<u>(3)</u>	02/27/2018	common stock	10,525
employee stock options	\$ 25.3	10/20/2008		D		6,299		<u>(5)</u>	02/23/2017	common stock	6,299
employee stock options	\$ 16	10/20/2008		D		14,557		<u>(6)</u>	05/19/2016	common stock	14,557

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sennott John Langton JR 9 FARM SPRINGS ROAD FARMINGTON, CT 06032	X		S.V.P. - CFO	

Signatures

John L. Sennott, Jr. by Timothy J. Curry
attorney-in-fact 10/21/2008

__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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of June 27, 2008, by and among Darwin Professional Underwriters, Inc. (the "Company"), Allied World Assurance Company Holdings, Ltd and Allied World Merger Company (the "Merger Agreement"), in exchange for a cash payment of \$32.00 per share of the Company's common stock (the "Common Stock") held by the reporting person.
- (2) Total includes restricted shares of Common Stock which were accelerated and converted into right to receive \$32.00 per share in cash pursuant to the Merger Agreement.
- (3) These options, which provided for vesting in four equal installments beginning on 02/27/2008, were cancelled pursuant to the Merger Agreement in exchange for cash payment representing the difference between the exercise price and \$32.00 per share, the merger consideration under the Merger Agreement.
- (4) Employee stock options previously granted under the Company's 2006 Stock Incentive Plan (the "Plan"), exercisable at a fair market value determined in accordance with the Plan.

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- (5) These options, which provided for vesting in four equal installments beginning on 02/23/2007, were cancelled pursuant to the Merger Agreement in exchange for cash payment representing the difference between the exercise price and \$32.00 per share, the merger consideration under the Merger Agreement.
- (6) These options, which provided for vesting in four equal installments beginning on 05/19/2006, were cancelled pursuant to the Merger Agreement in exchange for cash payment representing the difference between the exercise price and \$32.00 per share, the merger consideration under the Merger Agreement.

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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