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

SCHEDULE 13G^{*/}
(Rule 13d-102)

Delwinds Insurance Acquisition Corp.

(Name of Issuer)

Class A Common stock, par value \$0.0001 per share

(Title of Class of Securities)

24803C201**

(CUSIP Number)

December 15, 2020

Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)
☒ Rule 13d-1(c)
☐ Rule 13d-1(d)

^{*/} The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** (See item 2(e))

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	NAME OF REPORTING PERSON Citadel Advisors LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 1,457,000 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.2%¹		
12.	TYPE OF REPORTING PERSON IA; OO; HC		

¹ - The percentages reported in this Schedule 13G are based upon 20,125,000 shares of Class A common stock outstanding after completion of the initial public offering (according to the issuer's Form 8-K published on December 21, 2020). Except as described in the preceding sentence, all share numbers for the holdings of the reporting persons reported in this Schedule 13G are as of the opening of the market on December 28, 2020.

1.	NAME OF REPORTING PERSON Citadel Advisors Holdings LP		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 1,457,000 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.2%		
12.	TYPE OF REPORTING PERSON PN; HC		

1.	NAME OF REPORTING PERSON Citadel GP LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 1,457,000 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above.	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above.		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.2%		
12.	TYPE OF REPORTING PERSON OO; HC		

1.	NAME OF REPORTING PERSON Citadel Securities LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 17,337 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above.	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above.		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.1%		
12.	TYPE OF REPORTING PERSON BD, OO		

1.	NAME OF REPORTING PERSON CALC IV LP		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 17,337 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above.	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above.		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.1%		
12.	TYPE OF REPORTING PERSON PN; HC		

1.	NAME OF REPORTING PERSON Citadel Securities GP LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 17,337 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above.	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above.		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.1%		
12.	TYPE OF REPORTING PERSON OO; HC		

1.	NAME OF REPORTING PERSON Kenneth Griffin		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 1,474,337 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.3%		
12.	TYPE OF REPORTING PERSON IN; HC		

Item 1(a) Name of Issuer

Delwinds Insurance Acquisition Corp.

Item 1(b) Address of Issuer's Principal Executive Offices

One City Centre, 1021 Main Street, Suite 1960, Houston, TX 77002

Item 2(a) Name of Person Filing

This Schedule 13G is being jointly filed by Citadel Advisors LLC ("Citadel Advisors"), Citadel Advisors Holdings LP ("CAH"), Citadel GP LLC ("CGP"), Citadel Securities LLC ("Citadel Securities"), CALC IV LP ("CALC4"), Citadel Securities GP LLC ("CSGP") and Mr. Kenneth Griffin (collectively with Citadel Advisors, CAH, CGP, Citadel Securities, CALC4 and CSGP, the "Reporting Persons") with respect to Class A common stock of the above-named issuer owned by Citadel Equity Fund Ltd., a Cayman Islands company ("CEFL"), and Citadel Multi-Strategy Equities Master Fund Ltd., a Cayman Islands company ("CM"), and Citadel Securities.

Citadel Advisors is the portfolio manager for CM and CEFL. CAH is the sole member of Citadel Advisors. CGP is the general partner of CAH. CALC4 is the non-member manager of Citadel Securities. CSGP is the general partner of CALC4. Mr. Griffin is the President and Chief Executive Officer of CGP, and owns a controlling interest in CGP and CSGP.

The filing of this statement shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any securities covered by the statement other than the securities actually owned by such person (if any).

Item 2(b) Address of Principal Business Office

The address of the principal business office of each of the Reporting Persons is 131 S. Dearborn Street, 32nd Floor, Chicago, Illinois 60603.

Item 2(c) Citizenship

Each of Citadel Advisors, CGP, Citadel Securities and CSGP is organized as a limited liability company under the laws of the State of Delaware. Each of CALC4 and CAH is organized as a limited partnership under the laws of the State of Delaware. Mr. Griffin is a U.S. citizen.

Item 2(d) Title of Class of Securities

Class A Common stock, par value \$0.0001 per share

Item 2(e) CUSIP Number

As of the date of this Schedule 13G, a CUSIP number for the issuer's Class A common stock is not available. Initially, each of Class A common stock and warrants to purchase Class A common stock will trade as a unit. The CUSIP number for the issuer's units is 24803C201.

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under Section 15 of the Exchange Act;
- (b) " Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: _____.

Item 4 Ownership

- A. Citadel Advisors LLC, Citadel Advisors Holdings LP and Citadel GP LLC
- (a) Each of Citadel Advisors LLC, Citadel Advisors Holdings LP and Citadel GP LLC may be deemed to beneficially own 1,457,000 shares of Class A common stock.
 - (b) The number of shares each of Citadel Advisors LLC, Citadel Advisors Holdings LP and Citadel GP LLC may be deemed to beneficially own constitutes approximately 7.2% of the Class A common stock outstanding.
 - (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 1,457,000
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 1,457,000
- B. Citadel Securities LLC
- (a) Citadel Securities LLC may be deemed to beneficially own 17,337 shares of Class A common stock.
 - (b) The number of shares that Citadel Securities LLC may be deemed to beneficially own constitutes approximately 0.1% of the Class A common stock outstanding.
 - (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 17,337
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 17,337
- C. CALC IV LP and Citadel Securities GP LLC
- (a) Each of CALC IV LP and Citadel Securities GP LLC may be deemed to beneficially own 17,337 shares of Class A common stock.
 - (b) The number of shares that each of CALC IV LP and Citadel Securities GP LLC may be deemed to beneficially own constitutes approximately 0.1% of the Class A common stock outstanding.
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- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 17,337
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 17,337

D. Kenneth Griffin

- (a) Mr. Griffin may be deemed to beneficially own 1,474,337 shares of Class A common stock.
 - (b) The number of shares that Mr. Griffin may be deemed to beneficially own constitutes approximately 7.3% of the Class A common stock outstanding.
 - (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 1,474,337
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 1,474,337
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Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following “.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company

See Item 2 above

Item 8 Identification and Classification of Members of the Group

Not Applicable

Item 9 Notice of Dissolution of Group

Not Applicable

Item 10 Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 28th day of December, 2020.

CITADEL SECURITIES LLC

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL ADVISORS LLC

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

CALC IV LP

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL ADVISORS HOLDINGS LP

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

CITADEL SECURITIES GP LLC

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL GP LLC

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

KENNETH GRIFFIN

By: /s/ Noah Goldberg
Noah Goldberg, attorney-in-fact^{*}

^{*} Noah Goldberg is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Advisors LLC on Schedule 13G for Zentalis Pharmaceuticals Inc. on April 9, 2020.

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on Schedule 13G filed herewith (and any amendments thereto), relating to the Class A common stock of Delwinds Insurance Acquisition Corp., a Delaware corporation, is being filed jointly with the Securities and Exchange Commission pursuant to Rule 13d-1(c) under the Securities Exchange Act of 1934, as amended, on behalf of each of the undersigned.

This Agreement may be executed in counterparts and each of such counterparts taken together shall constitute one and the same instrument.

Dated this 28th day of December, 2020.

CITADEL SECURITIES LLC

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL ADVISORS LLC

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

CALC IV LP

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL ADVISORS HOLDINGS LP

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

CITADEL SECURITIES GP LLC

By: /s/ Guy Miller
Guy Miller, Authorized Signatory

CITADEL GP LLC

By: /s/ Noah Goldberg
Noah Goldberg, Authorized Signatory

KENNETH GRIFFIN

By: /s/ Noah Goldberg
Noah Goldberg, attorney-in-fact*

* Noah Goldberg is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Advisors LLC on Schedule 13G for Zentalis Pharmaceuticals Inc. on April 9, 2020.
