

Bullock Jay Stanley  
 Form 4  
 March 14, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Bullock Jay Stanley

2. Issuer Name and Ticker or Trading Symbol  
 Argo Group International Holdings, Ltd. [AGII]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)  
 ARGO GROUP INTERNATIONAL HOLDINGS, LTD., 110 PITTS BAY ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2018

(Street)  
 PEMBROKE, HM 08, D0

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

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	03/12/2018		F		1,044	D	\$ 55.2	80,406	D
Common Stock	03/12/2018		M		20,000	A	\$ 19.36	100,406	D
Common Stock	03/12/2018		F		7,053	D	\$ 54.9	93,353	D
Common Stock	03/12/2018		S		12,947	D	\$ 54.9895	80,406	D
							<u>(1)</u>		

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Common Stock 03/14/2018 F 761 D \$ 56.65 79,645 D

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

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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)**

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)	Amount or Number of Shares
Stock Appreciation Rights	\$ 19.36 <sup>(2)</sup>	03/12/2018		M	20,000	<sup>(3)</sup> 03/15/2019	Common Stock	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bullock Jay Stanley ARGO GROUP INTERNATIONAL HOLDINGS, LTD. 110 PITTS BAY ROAD PEMBROKE, HM 08, D0			Chief Financial Officer	

## Signatures

/s/ Craig S. Comeaux,  
attorney-in-fact 03/14/2018

\_\_\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.725 to \$55.3001, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo Group International Holdings, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

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- (2) Includes the effect of an adjustment for Argo Group's 10% stock dividends paid on June 17, 2013, March 16, 2015 and June 15, 2016, and an adjustment related to Argo Group's 15% stock dividend with a record date of March 7, 2018.
- (3) The stock appreciation rights vested in four equal annual installments, with the first installment on March 15, 2013.
- (4) Includes the effect of an adjustment for Argo Group's 10% stock dividends paid on June 17, 2013, March 16, 2015 and June 15, 2016.

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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