

AMERICAN SAFETY INSURANCE HOLDINGS LTD
 Form 4
 June 06, 2013

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 *
 SCOLLO JOSEPH D

(Last) (First) (Middle)

BOYLE BUILDING, 2ND FLOOR, 31 QUEEN STREET

(Street)

HAMILTON, D0 HM 11

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN SAFETY INSURANCE HOLDINGS LTD [ASI]

3. Date of Earliest Transaction (Month/Day/Year)
 06/04/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 COO

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 Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | Code V | Amount | (A) or (D) | Price | |
| Common Stock | 06/04/2013 | | M | | 50,000 | A | \$ 8.57 108,592 | D |
| Common Stock | 06/04/2013 | | F | | 14,817 <u>(1)</u> | D | \$ 28.92 93,775 | 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option - Right to Buy | \$ 8.57 | 06/04/2013 | | M | 50,000 | 06/19/2003 | 06/19/2013 | Common Stock | 50,000 |
| Stock Option - Right to Buy | \$ 13.67 | | | | | 01/21/2004 | 01/21/2014 | Common Stock | 12,000 |
| Stock Option - Right to Buy | \$ 16.4 | | | | | 03/15/2006 | 03/15/2016 | Common Stock | 7,500 |
| Stock Option - Right to Buy | \$ 19.05 | | | | | 03/15/2007 | 03/15/2017 | Common Stock | 7,500 |
| Stock Option - Right to Buy | \$ 17.95 | | | | | 03/04/2008 | 03/04/2018 | Common Stock | 14,446 |
| Stock Option - Right to Buy | \$ 9.1 | | | | | 03/11/2009 | 03/11/2019 | Common Stock | 23,712 |
| Stock Option - Right to Buy | \$ 14.64 | | | | | 03/05/2010 | 03/05/2020 | Common Stock | 14,857 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCOLLO JOSEPH D
BOYLE BUILDING, 2ND FLOOR
31 QUEEN STREET
HAMILTON, D0 HM 11

COO

Signatures

Joseph D.
Scollo, Jr.

06/06/2013

__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) Surrendered 14,817 shares @ \$28.92 per share to pay exercise price of options @ \$8.57 per 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.