

SAFETY INSURANCE GROUP INC

Form SC 13G

March 25, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. ____)

Safety Insurance Group, Inc.
(Name of Issuer)

Common Stock, par value \$0.01
(Title of Class of Securities)

78648T100
(CUSIP Number)

March 17, 2011
(Date of Event Which Requires Filing of this 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 78648T100 Page 2 of 9 Pages

| | | | |
|---|---|------------------------------|--------------------------|
| 1 | NAMES OF REPORTING PERSONS | | |
| | I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): | | |
| | SRB Corporation | | |
| | 04-2968130 | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) | (a) <input type="checkbox"/> | |
| | | (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | Massachusetts |
| | 5 | SOLE VOTING POWER | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER | 834,843 |
| | 7 | SOLE DISPOSITIVE POWER | 0 |
| | 8 | SHARED DISPOSITIVE POWER | 834,843 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 834,843 |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | <input type="checkbox"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | | 5.51% * |
| 12 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | | CO |

* Based on 15,158,195 shares of Common Stock outstanding as of March 9, 2011, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2010 filed with the Securities and Exchange Commission on March 14, 2011.

CUSIP No. 78648T100 Page 3 of 9 Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

The Plymouth Rock Company Incorporated
04-2773663

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (SEE INSTRUCTIONS) (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Massachusetts

5 SOLE VOTING POWER 0

NUMBER OF
SHARES 269,502
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 269,502

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
EACH REPORTING PERSON 269,502

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW
(9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN
ROW 9 1.78% *

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

* Based on 15,158,195 shares of Common Stock outstanding as of March 9, 2011, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2010 filed with the Securities and Exchange Commission on March 14, 2011.

CUSIP No. 78648T100 Page 4 of 9 Pages

| | | | |
|----|---|------------------------------|--------------------------|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): | | |
| | Palisades Safety and Insurance Association 22-3180609 | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) | (a) <input type="checkbox"/> | |
| | | (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | New Jersey |
| | 5 | SOLE VOTING POWER | 0 |
| 6 | SHARED VOTING POWER | | 565,341 |
| 7 | SOLE DISPOSITIVE POWER | | 0 |
| 8 | SHARED DISPOSITIVE POWER | | 565,341 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 565,341 |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | <input type="checkbox"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | | 3.73 % * |
| 12 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | | OO |

* Based on 15,158,195 shares of Common Stock outstanding as of March 9, 2011, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2010 filed with the Securities and Exchange Commission on March 14, 2011.

CUSIP No. 78648T100 Page 5 of 9 Pages

Schedule 13G

Item 1(a). Name of Issuer:

Safety Insurance Group, Inc.

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

20 Custom House Street
Boston, MA 02110

Item 2(a) Name of Persons Filing:

This statement relates to shares of Common Stock of the Issuer held by the following:

(1) SRB Corporation, a Massachusetts corporation ("SRB"), which is a direct wholly-owned subsidiary of The Plymouth Rock Company Incorporated, a Massachusetts corporation ("PRC"). SRB serves as investment manager to each of PRSC, PRAC, PIC, BHIC, PSIA, HPSIC, HPPCI and HPPI (as defined below), and, in such capacity, may be deemed to have voting and dispositive power over the shares held for the accounts of such entities.

(2) PRC, for the accounts of the following entities:

- (i) Plymouth Rock Security Corporation, a Massachusetts corporation ("PRSC");
- (ii) Plymouth Rock Assurance Corporation, a Massachusetts corporation ("PRAC");
- (iii) Pilgrim Insurance Company, a Massachusetts corporation ("PIC"); and
- (iv) Bunker Hill Insurance Company, a Massachusetts corporation ("BHIC").

PRSC, PRAC and BHIC are direct wholly-owned subsidiaries of PRC. PIC is a direct wholly-owned subsidiary of SRB.

(3) Palisades Safety and Insurance Corporation, a New Jersey reciprocal insurance exchange ("PSIA"), for its own account and for the accounts of the following entities:

- (i) High Point Safety and Insurance Company, a New Jersey corporation ("HPSIC");
 - (ii) High Point Property and Casualty Insurance Company, a New Jersey corporation ("HPPCI"); and
 - (iii) High Point Preferred Insurance Company, a New Jersey corporation ("HPPI").
-

CUSIP No. 78648T100 Page 6 of 9 Pages

HPSIC and HPPCI are direct wholly-owned subsidiaries of HPPI, which is a direct wholly-owned subsidiary of PSIA. Palisades Safety and Insurance Management Corporation, a New Jersey corporation ("PSIMC"), is the attorney-in-fact for PSIA. PSIMC is an indirect wholly-owned subsidiary of SRB.

SRB, PRC and PSIA are referred to herein collectively as the "Reporting Persons." The Reporting Persons are making this single, joint filing because they may be deemed to be a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Act"), however this filing shall not be deemed an affirmation that such a group exists for the purposes of the Act or for any other purpose, and each Reporting Person expressly disclaims beneficial ownership of any securities beneficially owned by any other person. The agreement among the Reporting Persons to file jointly is attached hereto as Exhibit A.

Item Address of Principal Business Office:

2(b)

SRB: 100 Summer Street, 13th Floor, Boston, MA 02110
PRC: 695 Atlantic Avenue, 6th Floor, Boston, MA 02111
PSIA: 200 Connell Drive, Suite 3000, Berkeley Heights, NJ 07922

Item 2(c) Citizenship:

SRB: Massachusetts
PRC: Massachusetts
PSIA: New Jersey

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.01

Item 2(e) CUSIP Number:

78648T100

Item For Statements Filed Pursuant to Rules 13d-1(b), or 13d-2(b) or (c).

3.

Not Applicable

Item 4. Ownership

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

CUSIP No. 78648T100 Page 7 of 9 Pages

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

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 or Control Person

See Item 2(a)

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 the undersigned certify that, to the best of their knowledge and belief, the securities referred to in this statement were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 78648T100 Page 8 of 9 Pages

SIGNATURE

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

Date: March 25, 2011

SRB CORPORATION

By: /s/ Frederick C. Childs
Name: Frederick C. Childs
Title: Vice President

THE PLYMOUTH ROCK COMPANY INCORPORATED

By: /s/ Colleen M. Granahan
Name: Colleen M. Granahan
Title: Vice President

PALISADES SAFETY AND INSURANCE ASSOCIATION

By Palisades Safety and Insurance Management Corporation, its
Attorney-in-Fact

By: /s Carl A. Retherson
Name: Carl A. Retherson
Title: Chief Legal Officer & Secretary

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G to which this Agreement is annexed as Exhibit A, and any amendments thereto, is and will be filed on behalf of each of them in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: March 25, 2011

SRB CORPORATION

By: /s/ Frederick C. Childs
Name: Frederick C. Childs
Title: Vice President

THE PLYMOUTH ROCK COMPANY INCORPORATED

By: /s/ Colleen M. Granahan
Name: Colleen M. Granahan
Title: Vice President

PALISADES SAFETY AND INSURANCE ASSOCIATION

By Palisades Safety and Insurance Management Corporation, its
Attorney-in-Fact

By: /s Carl A. Retherson
Name: Carl A. Retherson
Title: Chief Legal Officer & Secretary