

Amtrust Financial Services, Inc.

Form 4

March 12, 2014

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 *
SCHLACHTER HARRY

(Last) (First) (Middle)

**AMTRUST FINANCIAL
SERVICES, INC, 59 MAIDEN
LANE, 43RD FLOOR**

(Street)

NEW YORK, NY 10038

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**Amtrust Financial Services, Inc.
[AFSI]**

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SVP, Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Beneficial Ownership (Instr. 4)
				(A) or (D)			
Common Stock ⁽¹⁾	03/12/2014		M	4,050 A	\$ 6.1984	31,475	D
Common Stock ⁽¹⁾	03/12/2014		S	1,600 ⁽²⁾ D	\$ 37.3	29,875	D
Common Stock ⁽¹⁾	03/12/2014		S	500 ⁽²⁾ D	\$ 37.54	29,375	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**

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(9-02)

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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 (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)	8. Amount or Number of Shares
Stock Option	\$ 6.1984	03/12/2014		M	4,050	09/01/2007 09/01/2016	Common Stock	4,050

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHLACHTER HARRY
AMTRUST FINANCIAL SERVICES, INC
59 MAIDEN LANE, 43RD FLOOR
NEW YORK, NY 10038

SVP, Treasurer

Signatures

/s/ Harry Schlachter 03/12/2014

**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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 11, 2013.

(2) Shares sold to satisfy income tax withholding liabilities and payment of the option exercise price.

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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