

Amtrust Financial Services, Inc.

Form 4

July 30, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Karfunkel Leah

(Last) (First) (Middle)

C/O 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)
07/28/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 (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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/28/2015		J ⁽¹⁾		10,029,637	D	\$ 0 0	I	By Grantor Retained Annuity Trust ⁽²⁾
Common Stock	07/28/2015		J ⁽¹⁾		10,029,637	A	\$ 0 10,029,637	I	By Family Trust ⁽³⁾

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Karfunkel Leah
C/O AMTRUST FINANCIAL SERVICES, INC.
59 MAIDEN LANE, 43RD FLOOR
NEW YORK, NY 10038

X

Signatures

/s/ Leah
Karfunkel 07/28/2015

__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 Michael Karfunkel 2005 Grantor Retained Annuity Trust distributed 10,029,637 shares of Common Stock by its terms to the Michael Karfunkel Family 2005 Trust (the "Family Trust").
- (2) The reporting person was the sole trustee and a beneficiary of the Michael Karfunkel 2005 Grantor Retained Annuity Trust
The reporting person is co-trustee and a beneficiary of the Family Trust, shares voting and dispositive over 3,979,627 of the shares of
- (3) Common Stock held by the Family Trust, and has sole voting and dispositive power over the remaining 6,050,000 shares of Common Stock held by the Family Trust.

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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