

Amtrust Financial Services, Inc.

Form 4

February 16, 2016

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Saxon Michael J

(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)  
02/15/2016

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 below) \_\_\_\_ Other (specify below)  
EVP, Chief Operating Officer

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)
Common Stock	02/15/2016		M	(A) or (D) A (1) (2)	12,654 \$ 0	597,336 (3)	D
Common Stock	02/15/2016		F	(A) or (D) D (4)	4,517 \$ 25.05	592,819	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)

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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 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units <sup>(1)</sup>	(5)	02/15/2016		M	12,654	(6)	(6)	Common Stock 12,654

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Saxon Michael J C/O AMTRUST FINANCIAL SERVICES, INC. 59 MAIDEN LANE, 43RD FLOOR NEW YORK, NY 10038	EVP, Chief Operating Officer

## Signatures

/s/ Michael J.  
Saxon 02/16/2016  
 \*\*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) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 6,327 restricted stock units granted to the reporting person on February 15, 2012 that had not yet vested on February 2, 2016 became 12,654 restricted stock units.
- (2) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Saxon on February 15, 2012.
- (3) On February 2, 2016, the common stock of AmTrust Financial Services, Inc. split two-for-one, resulting in the reporting person's ownership of 292,341 additional shares of common stock.
- (4) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-fourth of the restricted stock units granted to Mr. Saxon on February 15, 2012.
- (5) Each restricted stock unit represents a contingent right to receive one share of AmTrust Financial Services, Inc.'s common stock.
- (6) On February 15, 2012, Mr. Saxon received restricted stock units subject to a four-year vesting schedule, vesting 25% on the first, second, third and fourth anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.

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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