

Amtrust Financial Services, Inc.

Form 4

March 07, 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

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(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)
03/05/2016

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 (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 Ownership (Instr. 4)
			Code	V	Amount (1) or (D) (2) Price		
Common Stock	03/05/2016		M		9,500 (1)	A (2)	\$ 0 602,319 D
Common Stock	03/05/2016		F		4,739 (3)	D	\$ 25.73 597,580 D
Common Stock	03/05/2016		M		9,172 (4)	A (5)	\$ 0 606,752 D
Common Stock	03/05/2016		F		4,575 (6)	D	\$ 25.73 602,177 D
	03/05/2016		M				\$ 0 608,675 D

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Common Stock			6,498 (7)	A (8)			
Common Stock	03/05/2016	F	3,241 (9)	D	\$ 25.73	605,434	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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
Restricted Stock Units <u>(1)</u>	<u>(10)</u>	03/05/2016		M			9,500	<u>(11)</u>	<u>(11)</u>	Common Stock	9,500
Restricted Stock Units <u>(4)</u>	<u>(10)</u>	03/05/2016		M			9,172	<u>(12)</u>	<u>(12)</u>	Common Stock	9,172
Restricted Stock Units <u>(7)</u>	<u>(10)</u>	03/05/2016		M			6,498	<u>(13)</u>	<u>(13)</u>	Common Stock	6,498
Restricted Stock Units	<u>(10)</u>	03/05/2016		A		27,206		<u>(14)</u>	<u>(14)</u>	Common Stock	27,206

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

03/07/2016

__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, 9,500 restricted stock units granted to the reporting person on March 5, 2013 that had not yet vested on February 2, 2016 became 19,000 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 March 5, 2013.
- (3) 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 March 5, 2013.
- (4) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 13,758 restricted stock units granted to the reporting person on March 5, 2014 that had not yet vested on February 2, 2016 became 27,516 restricted stock units.
- (5) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Saxon on March 5, 2014.
- (6) 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 March 5, 2014.
- (7) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 12,995 restricted stock units granted to the reporting person on March 5, 2015 that had not yet vested on February 2, 2016 became 25,990 restricted stock units.
- (8) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Saxon on March 5, 2015.
- (9) 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 March 5, 2015.
- (10) Each restricted stock unit represents a contingent right to receive one share of AmTrust Financial Services, Inc.'s common stock.

On March 5, 2013, Mr. Saxon received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of 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.
- (11) On March 5, 2014, Mr. Saxon received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of 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.
- (12) On March 5, 2015, Mr. Saxon received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of 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.
- (13) On March 5, 2016, Mr. Saxon received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of 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.
- (14)

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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