

Amtrust Financial Services, Inc.

Form 4

October 19, 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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ungar Stephen

(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)
10/17/2016

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 ____ Other (specify
below) below)
SVP, GC and Secretary

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 <u>(1)</u>	10/17/2016		S		5,000	D	\$ 27.8166 <u>(2)</u>
Common Stock	10/19/2016		M		2,778	A	\$ 6.2066
Common Stock	10/19/2016		M		2,222	A	\$ 5.7734

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 required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares
Stock Option	\$ 6.2066	10/19/2016		M	2,778	02/15/2009 02/15/2018	Common Stock	2,778
Stock Option (3)	\$ 5.7734	10/19/2016		M	2,222	08/25/2009 08/25/2018	Common Stock	2,222

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

SVP, GC and Secretary

Signatures

/s/ Stephen

10/19/2016

Ungar

**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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 16, 2016.

(2) The price included in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.71 to \$27.96 per share, inclusive. The reporting person undertakes to provide to AmTrust Financial Services, Inc. or any of its

Edgar Filing: Amtrust Financial Services, Inc. - Form 4

security holders, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 2.

- (3) This option was previously reported as covering 22,302 shares at an exercise price of \$11.5456 per share, but was adjusted to reflect the two-for-one stock split that occurred on February 2, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.