

SAFETY INSURANCE GROUP INC
Form 4
February 27, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Narciso Paul J

2. Issuer Name and Ticker or Trading Symbol
SAFETY INSURANCE GROUP INC [SAFT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O SAFETY INSURANCE, 20
CUSTOM HOUSE ST.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - Claims

BOSTON, MA 02110

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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				(A) or (D)	Price
Common Stock	02/22/2017		A			2,141	A	\$ 0 ⁽¹⁾	18,600	D	
Common Stock	02/22/2017		A			2,568	A	\$ 0 ⁽²⁾	21,168	D	
Common Stock	02/22/2017		J			59	D	\$ 0 ⁽³⁾	21,109	D	
Common Stock	02/27/2017		F			1,583 ⁽⁴⁾	D	\$ 71.4537 ⁽⁵⁾	19,526	D	
	02/27/2017		F			105 ⁽⁴⁾	D		19,421	D	

Common Stock \$ 72.2813
(6)

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Narciso Paul J C/O SAFETY INSURANCE 20 CUSTOM HOUSE ST. BOSTON, MA 02110			VP - Claims	

Signatures

/s/Paul J. Narciso 02/27/2017

**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) Represents restricted stock awards effective February 22, 2017, with respect to which sale or transfer rights shall vest over three years with installments of 30% on February 22, 2018, 30% on February 22, 2019, and the remaining 40% on February 22, 2020, provided the

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grantee meets certain employment conditions.

- (2) Represents restricted stock awards granted effective February 22, 2017 with respect to which sale or transfer rights will vest over a three-year performance period commencing on January 1, 2017 and ending on December 31, 2019. Vesting of these shares is dependent upon the attainment of pre-established performance objectives, and any difference between shares granted and shares earned at the end of the performance period will be reported at the conclusion of the performance period in 2020.
- (3) Represents the difference between performance shares, with a three year performance period, that were granted on March 11, 2014 and actual shares earned at the end of the performance period on December 31, 2016. Final shares were approved by the Compensation Committee on February 22, 2017.
- (4) Represents securities delivered in payment of a tax liability with respect to vesting of securities issued in accordance with Rule 16b-3.
- (5) Represents the weighted average sale price of multiple open market same day sales with prices ranging from \$71.05 to \$72.05 per share. Full information regarding the number of shares sold at each separate price will be provided to the Securities and Exchange Commission or a security holder of the issuer upon request.
- (6) Represents the weighted average sale price of multiple open market same day sales with prices ranging from \$72.10 to \$72.40 per share. Full information regarding the number of shares sold at each separate price will be provided to the Securities and Exchange Commission or a security holder of the issuer upon request.

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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