

AMERICAN SAFETY INSURANCE HOLDINGS LTD

Form 4

January 14, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Argo Group International Holdings,
Ltd.

(Last) (First) (Middle)

110 PITTS BAY ROAD

(Street)

PEMBROKE, D0 HM 08

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AMERICAN SAFETY
INSURANCE HOLDINGS LTD
[ASI]

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2010

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)
____ Form filed by One Reporting Person
__X__ 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	01/12/2010		S		24,195	D \$ 14.0579 (2)	1,443,178	I	See Footnote (1)
Common Stock	01/13/2010		S		9,900	D \$ 14.0219 (3)	1,433,278	I	See Footnote (1)
Common Stock	01/14/2010		S		24,000	D \$ 14.0036 (4)	1,409,278	I	See Footnote (1)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				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
Argo Group International Holdings, Ltd. 110 PITTS BAY ROAD PEMBROKE, D0 HM 08		X		
Argo Re, Ltd. 110 PITTS BAY ROAD PEMBROKE, D0 HM 08		X		

Signatures

/s/ Jay S. Bullock, Executive Vice President and Chief Financial Officer of Argo Group International Holdings, Ltd.

01/14/2010

__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) All of these shares are owned by Argo Re, Ltd., a wholly owned subsidiary of Argo Group International Holdings, Ltd.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.00 to \$14.10. The reporting person undertakes to provide to American Safety Insurance Holdings Ltd., any security holder of American Safety Insurance Holdings Ltd., 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 footnotes (2), (3) and (4) to this Form 4.

(3)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.00 to \$14.0508.

- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.00 to \$14.0509.

Remarks:

Exhibit List:

Exhibit 99 - Joint Filer Information

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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