

Jain Ambuj  
Form 4/A  
April 08, 2013

**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 \*  
Jain Ambuj

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

(Last) (First) (Middle)

BOYLE BUILDING, 2ND FLOOR, 31 QUEEN STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2013

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/28/2013

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

HAMILTON, D0 HM II

(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)
				(A) or (D)	Price		
Common Stock	03/05/2013		A	476 <sup>(1)</sup>	\$ 23.16	D	
Common Stock	03/05/2013		A	2,007 <sup>(2)</sup>	\$ 23.16	D	
Common Stock	03/14/2013		A	337 <sup>(3)</sup>	\$ 25.15	D	
Common Stock	03/14/2013		A	373 <sup>(4)</sup>	\$ 25.15	D	

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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)
				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
Jain Ambuj BOYLE BUILDING, 2ND FLOOR 31 QUEEN STREET HAMILTON, D0 HM II			Senior Vice President	

## Signatures

Ambuj Jain                      04/08/2013  
 \_\_Signature of                      Date  
 Reporting Person

## 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) 476 shares surrendered @ \$23.16 per share for tax withholdings on RSA Grant of 2,459 shares given on 3/5/10 which vests over a 3 year period @ 25%-25%-50%. The last vesting of 50% (1,230 shares) vested on 3/5/13 (net award of 754 shares).
  - (2) 2,007 shares surrendered @ \$23.16 per share for tax withholdings on RSA Performance Based Grant of 6,250 shares given on 3/5/10 which vested on a 3 year cliff schedule (net award of 4,243 shares).
  - (3) 337 shares surrendered @ \$25.15 per share for tax withholdings on RSA Grant of 4,032 shares given on 3/14/11 which vests over a 3 year period @ 25%-25%-50%. The second vesting of 25% (1,008 shares) vested on 3/14/13 (net award of 671 shares).
  - (4)

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373 shares surrendered @ \$25.15 per share for tax withholdings on RSA Grant of 4,465 shares given on 3/14/12 which vests over a 3 year period @ 25%-25%-50%. The first vesting of 25% (1,116 shares) vested on 3/14/13 (net award of 743 shares).

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.