Edgar Filing: Cloutier Guy - Form 4

Cloutier Guy Form 4										
November 16	, 2010									
FORM	Л								PPROVAL	
	UNITED S		SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation: may contin	Filed purson s. Section 17(a)	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 Sectio 30(h) of the Investment Company Act of 1940							January 31, 2005 Estimated average burden hours per response 0.5	
See Instruct 1(b).	ction	50(II) 01 the II	ivestillent	Company	y Aci	. 01 19	40			
(Print or Type R	esponses)									
1. Name and Ac Cloutier Guy	Symbol	2. Issuer Name and Ticker or Trading Symbol AMERICAN SAFETY				5. Relationship of Reporting Person(s) to Issuer				
		ANCE HO		S LT	D	(Check all applicable) Director 10% Owner				
(Last) 44 CHURCH	(Month/	3. Date of Earliest Transaction (Month/Day/Year) 11/16/2010				X Officer (give title Other (specify below) below) Chief Actuary				
HM2064										
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
HAMILTON	I, D0 HM 11						Form filed by M Person	Aore than One Ro	eporting	
(City)	(State) (Z	Zip) Tab	le I - Non-D	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	TransactionAcquired (A) or Code Disposed of (D)			SecuritiesFBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	11/16/2010	11/16/2010	Code V A	Amount 5,621 (1)	or (D) A	Price \$ 9.1	(Instr. 3 and 4) 57,850	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities	8. De Se (Ir
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right To Buy)	\$ 19.55					03/17/2012(2)	03/17/2017	Common Stock	5,000 (2)	
Stock Option (Right To Buy)	\$ 17.95					03/01/2009 <u>(3)</u>	03/01/2018	Common Stock	2,500 (3)	
Stock Option (Right To Buy)	\$ 9.1					03/09/2010 <u>(4)</u>	03/09/2019	Common Stock	11,241 (4)	
Stock Option (Right To Buy)	\$ 14.34					03/05/2011 <u>(3)</u>	03/05/2020	Common Stock	10,941 (<u>3)</u>	

Reporting Owners

Reporting Owner Name / Add	ress	Relat		
1 8	Director	10% Owner	Officer	Other
Cloutier Guy 44 CHURCH STREET P.O. BOX HM2064 HAMILTON, D0 HM 11			Chief Actuary	
Signatures				
Guy Cloutier	11/16/2010			

<u>**</u>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) Exercised portion of opition granted on 3/9/2009.

(4)

- (2) Options awarded pursuant to the Company's 2007 Incentive Stock Option Plan. These options have a three-year vesting
 (2) schedule, pursuant to which the shares underlying the options shall cliff vest on the 5th anniversary of the date of grant. The date shown is the date the first vested number of shares becomes/became exercisable.
- Options awarded pursuant to the Company's 2007 Incentive Stock Option Plan. These options have a three-year vesting
 (3) schedule, pursuant to which the shares underlying the options shall vest in one-third increments commencing one year after the date of grant. The date shown is the date the first vested number of shares becomes/became exercisable.

Options awarded pursuant to the Company's 2007 Incentive Stock Option Plan. These options have a three-year vesting schedule, pursuant to which the shares underlying the options shall vest in one-third increments commencing one year after the date of grant. The date shown is the date the first vested number of shares becomes/became exercisable. 5,621 options were exercised on 11/16/2010 of 16,862 originally issued.

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.