

Amtrust Financial Services, Inc.
Form 4
March 07, 2016

FORM 4

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

OMB APPROVAL

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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 *
Caviet Max G

(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)
03/05/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President of Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	03/05/2016		M		11,292 (1) A (2) \$ 0	373,008	D
Common Stock	03/05/2016		F		5,308 (3) D \$ 25.73	367,700	D
Common Stock	03/05/2016		M		9,274 (4) A (5) \$ 0	376,974	D
Common Stock	03/05/2016		F		4,359 (6) D \$ 25.73	372,615	D
	03/05/2016		M		\$ 0	380,567	D

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Common Stock				7,952 <u>(7)</u>	A <u>(8)</u>			
Common Stock	03/05/2016	F		3,738 <u>(9)</u>	D	\$ 25.73	376,829	D

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)	Amount or Number of Share
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units <u>(1)</u>	<u>(10)</u>	03/05/2016		M		11,292 <u>(11)</u> <u>(11)</u>	Common Stock	11,292
Restricted Stock Units <u>(4)</u>	<u>(10)</u>	03/05/2016		M		9,274 <u>(12)</u> <u>(12)</u>	Common Stock	9,274
Restricted Stock Units <u>(7)</u>	<u>(10)</u>	03/05/2016		M		7,952 <u>(13)</u> <u>(13)</u>	Common Stock	7,952
Restricted Stock Units	<u>(10)</u>	03/05/2016		A		32,388 <u>(14)</u> <u>(14)</u>	Common Stock	32,388

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Caviet Max G
C/O AMTRUST FINANCIAL SERVICES, INC.
59 MAIDEN LANE, 43RD FLOOR
NEW YORK, NY 10038

President of Subsidiary

Signatures

/s/ Catherine L. Miller, Attorney-in-fact for Max Caviet

03/07/2016

__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) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 11,292 restricted stock units granted to the reporting person on March 5, 2013 that had not yet vested on February 2, 2016 became 22,584 restricted stock units.
- (2) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2013.
- (3) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2013.
- (4) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 13,909 restricted stock units granted to the reporting person on March 5, 2014 that had not yet vested on February 2, 2016 became 27,818 restricted stock units.
- (5) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2014.
- (6) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2014.
- (7) As a result of AmTrust Financial Services, Inc.'s two-for-one stock split, 15,904 restricted stock units granted to the reporting person on March 5, 2015 that had not yet vested on February 2, 2016 became 31,808 restricted stock units.
- (8) Acquisition of common stock resulting from the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2015.
- (9) Disposition of common stock resulting from the withholding of securities for the payment of tax liability relating to the vesting of one-fourth of the restricted stock units granted to Mr. Caviet on March 5, 2015.
- (10) Each restricted stock unit represents a contingent right to receive one share of AmTrust Financial Services, Inc.'s common stock.
- (11) On March 5, 2013, Mr. Caviet received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of the first, second, third and fourth anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.
- (12) On March 5, 2014, Mr. Caviet received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of the first, second, third and fourth anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.
- (13) On March 5, 2015, Mr. Caviet received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of the first, second, third and fourth anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.
- (14) On March 5, 2016, Mr. Caviet received restricted stock units subject to a four-year vesting schedule, vesting one-fourth on each of the first, second, third and fourth anniversaries of the grant date. As restricted stock units vest, the vested units are automatically converted to vested common stock on a one-for-one basis on the vesting date.

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.