

Jain Ambuj
Form 3
April 30, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Jain Ambuj</p> <p>(Last) (First) (Middle)</p> <p>BOYLE BUILDING, 2ND FLOOR,Â 31 QUEEN STREET</p> <p>(Street)</p> <p>HAMILTON,Â D0Â HM 11</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/30/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AMERICAN SAFETY INSURANCE HOLDINGS LTD [ASI]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,755 ⁽¹⁾	D	Â
Common Stock	3,791 ⁽²⁾	D	Â
Common Stock	12,500 ⁽³⁾	D	Â
Common Stock	2,459 ⁽⁴⁾	D	Â
Common Stock	4,032 ⁽⁵⁾	D	Â
Common Stock	25,000 ⁽⁶⁾	D	Â
Common Stock	4,465 ⁽⁷⁾	D	Â

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

SEC 1473 (7-02)

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- (3) Restricted Stock Awards given on March 5, 2010, pursuant to the Company's 2007 Incentive Compensation Plan. Shares cliff vest three years from grant date.
- (4) Restricted Stock Award given on March 5, 2010, pursuant to the Company's 2007 Incentive Compensation Plan, which vests 25% on the first and second anniversary and 50% on the third anniversary of the grant date.
- (5) Restricted Stock Award given on March 14, 2011, pursuant to the Company's 2007 Incentive Compensation Plan, which vests 25% on the first and second anniversary and 50% on the third anniversary of the grant date.
- (6) Restricted Stock Awards given on July 29, 2011, pursuant to the Company's 2007 Incentive Compensation Plan. Shares cliff vest five years from grant date.
- (7) Restricted Stock Award given on March 14, 2012, pursuant to the Company's 2007 Incentive Compensation Plan, which vests 25% on the first and second anniversary and 50% on the third anniversary of the grant date.
- (8) Options awarded pursuant to the Company's 2007 Incentive Compensation Plan. These options cliff vested at the fifth anniversary of the grant date. The date shown is the date the first vested number of shares became exercisable.
- (9) Options awarded pursuant to the Company's 2007 Incentive Compensation 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 grant date. The date shown is the date the first vested number of shares became/becomes exercisable.
- (10) Options awarded pursuant to the Company's 2007 Incentive Compensation Plan. These options cliff vested at the third anniversary of the grant date. The date shown is the date the first vested number of shares became exercisable.

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.