

Jain Ambuj
Form 4
March 28, 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)
03/08/2013

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

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 11

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	03/08/2013		A		3,562 <u>(1)</u>	A	\$ 23.19
Common Stock	03/15/2013		A		22,500 <u>(2)</u>	A	\$ 25.67
							51,314 <u>(3)</u>
							73,814

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

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SEC 1474 (9-02)

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

Table with 9 columns: 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 Beneficially (Instr. 3 and 4). Additional columns for Date Exercisable, Expiration Date, Title, and Number of Shares.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: Jain Ambuj, BOYLE BUILDING, 2ND FLOOR, 31 QUEEN STREET, HAMILTON, D0 HM 11, Senior Vice President.

Signatures

Ambuj Jain, 03/28/2013, 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) Restricted Stock Award pursuant to the Company's 2007 Long-Term Incentive Compensation Plan, which vests 25% on the first and second anniversary and 50% on the third anniversary of the grant date.
(2) Performance Based Restricted Stock Award pursuant to the Company's 2007 Long-Term Incentive Compensation Plan, which vests 50% on 12/31/16 and the remaining 50% on 12/31/17 or, will vest at 100% upon an earlier change in control.
(3) Original grant of 12,500 Performance Based Restricted Stock Award on 3/5/2010. Based on performance, 6,250 shares cliff vested on 3/5/2013.

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.