

SCHLACHTER HARRY  
Form 4  
December 03, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
SCHLACHTER HARRY

2. Issuer Name and Ticker or Trading Symbol  
Amtrust Financial Services, Inc.  
[AFSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
AMTRUST FINANCIAL SERVICES INC, 59 MAIDEN LANE 6TH FLOOR  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Treasurer

NEW YORK, NY 10038  
(City) (State) (Zip)

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

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 11/29/2012                           |  | M                              |   | 5,063   | A  | \$ 13.22  |
| Common Stock                    | 11/29/2012                           |  | M                              |   | 15,429  | A  | \$ 12.7   |
| Common Stock                    | 11/29/2012                           |  | S                              |   | 14,466<br>(1)   | D  | \$ 28.0473<br>(2)                                     |
|                                 |                                      |  |                                |   | 24,603  | D  |   |
|                                 |                                      |  |                                |   | 40,032  | D  |   |
|                                 |                                      |  |                                |   | 25,566  | 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.

SEC 1474  
(9-02)

**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 Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (3)                           | \$ 13.22   | 11/29/2012                           |  | M                              | 5,063   | 10/24/2008 10/24/2017                                    | Common Stock  | 5,063                      |
| Stock Option (4)                           | \$ 12.7  | 11/29/2012                           |  | M                              | 15,429  | 08/25/2009 08/25/2018                                    | Common Stock  | 15,429                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| SCHLACHTER HARRY<br>AMTRUST FINANCIAL SERVICES INC<br>59 MAIDEN LANE 6TH FLOOR<br>NEW YORK, NY 10038 |               |           | Treasurer |       |

## Signatures

/s/ Harry Schlachter 12/03/2012

\_\_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) Shares sold to satisfy income tax withholding liabilities and payment of the option exercise price.
  - (2) The price included in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.84 to \$28.27 per share, inclusive. The reporting person undertakes to provide to AmTrust Financial Services, Inc. or any of its security holders, or the staff of the Securities and Exchange Commissions, upon request, full information regarding the number of shares

## Edgar Filing: SCHLACHTER HARRY - Form 4

sold at each separate price within the ranges set forth in footnote 2.

- Pursuant to anti-dilution provisions in AmTrust Financial Services, Inc.'s 2010 Omnibus Incentive Plan, this option was previously
- (3) reported as an option for 10,000 shares of common stock at an exercise price of \$14.55 per share, but was adjusted to reflect the 10% stock dividend declared by AmTrust Financial Services, Inc. on August 6, 2012 and payable on September 20, 2012.

- Pursuant to anti-dilution provisions in AmTrust Financial Services, Inc.'s 2010 Omnibus Incentive Plan, this option was previously
- (4) reported as an option for 20,000 shares of common stock at an exercise price of \$12.70 per share, but was adjusted to reflect the 10% stock dividend declared by AmTrust Financial Services, Inc. on August 6, 2012 and payable on September 20, 2012.

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.