

Argo Group International Holdings, Ltd.  
 Form 4  
 June 15, 2017

**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 \*  
**WATSON MARK E III**

2. Issuer Name and Ticker or Trading Symbol  
 Argo Group International Holdings, Ltd. [AGII]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 ARGO GROUP INTERNATIONAL HOLDINGS, LTD., 110 PITTS BAY ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 06/13/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

(Street)  
 PEMBROKE, HM 08, D0

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	06/13/2017		M	A	5,825	\$ 24.42	534,272 D
Common Stock	06/13/2017		D	D	87	\$ 61.25	534,185 D
Common Stock	06/13/2017		D	D	2,238	\$ 61.2	531,947 D
Common Stock	06/13/2017		S	D	3,500	\$ 61.2241	528,447 D

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Common Stock	06/14/2017	M	5,012	A	\$ 24.42	533,459	D
Common Stock	06/14/2017	D	2,009	D	\$ 60.95	531,450	D
Common Stock	06/14/2017	S	3,003	D	\$ <u>60.945</u> <sup>(2)</sup>	528,447	D

Common Stock						11,561	I	By Mark and AnaPaula Watson 2012 Irrevocable Trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Appreciation Rights	\$ 24.42	06/13/2017		M	5,825	<u>(3)</u> 03/15/2018	Common Stock	5,825
Stock Appreciation Rights	\$ 24.42	06/14/2017		M	5,012	<u>(3)</u> 03/15/2018	Common Stock	5,012

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATSON MARK E III  
ARGO GROUP INTERNATIONAL HOLDINGS, LTD.  
110 PITTS BAY ROAD  
PEMBROKE, HM 08, D0

X

President and CEO

## Signatures

/s/ Craig S. Comeaux,  
attorney-in-fact

06/15/2017

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.201 to \$61.30, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo Group International Holdings, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.90 to \$60.95, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo Group International Holdings, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) The stock appreciation rights vested in four equal annual installments, with the first installment on March 15, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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