

SCOLLO JOSEPH D  
Form 4  
May 18, 2010

**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 \*  
SCOLLO JOSEPH D

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  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
COO

(Last) (First) (Middle)

44 CHURCH STREET, P.O. BOX  
HM2064

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/17/2010

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/04/2010		A	233 <sup>(1)</sup> D	\$ 14.64	57,199	D
Common Stock	03/11/2010		A	503 <sup>(2)</sup> D	\$ 16	57,432	D
Common Stock	05/17/2010		A	7,000 <sup>(3)</sup> A	\$ 6	64,432	D
Common Stock						6,000	I
							Shares owned by spouse <sup>(4)</sup>



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(4) Shares owned by spouse.

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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