

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2011-03-14**
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REPORTING OWNER

SCOLLO JOSEPH D

CIK: **1244815**

Type: **4** | Act: **34** | File No.: **001-14795** | Film No.: **12794055**

Mailing Address
*44 CHURCH STREET
P O BOX HM2064
HAMILTON D0 99999*

ISSUER

AMERICAN SAFETY INSURANCE HOLDINGS LTD

CIK: **783603** | IRS No.: **000000000** | Fiscal Year End: **1231**
SIC: **6411** INSURANCE AGENTS, BROKERS & SERVICE

Mailing Address
*31 QUEENS STREET
2ND FLOOR
HAMILTON D0 HM 11*

Business Address
*31 QUEENS STREET
2ND FLOOR
HAMILTON D0 HM 11
441-296-8560*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) COO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/14/2011			
BOYLE BUILDING, 2ND FLOOR, 31 QUEEN STREET						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	03/14/2011		A		8,140 ⁽¹⁾	A	\$19.51	72,572	D

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. Restricted Stock Award 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.

Signatures

Joseph D. Scollo, Jr.

** Signature of Reporting Person

03/14/2011

Date

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

* 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).

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

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 Number.