

Ervin Laura Lynne
Form 4/A
October 13, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ervin Laura Lynne

(Last) (First) (Middle)

100 GALLERIA PARKWAY
SE, SUITE 700

(Street)

ATLANTA, GA 30339

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AMERICAN SAFETY
INSURANCE HOLDINGS LTD
[ASI]

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)
10/09/2009

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) Interim CFO

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)
Common Stock	09/30/2009	09/30/2009	A	(A) or (D) Amount 2,813 (1)	\$ 15.8	2,972	D
Common Stock	09/30/2009	09/30/2009	F(2)	913	\$ 15.8	2,059	D

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

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information contained in this form are not
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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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right To Buy)	\$ 19.68	09/30/2009	09/30/2009	A		3,000		09/30/2009 ⁽³⁾	12/30/2009	Common Stock	3,000
Stock Option (Right To Buy)	\$ 17.95	09/30/2009	09/30/2009	A		1,000		09/30/2009 ⁽³⁾	12/30/2009	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ervin Laura Lynne 100 GALLERIA PARKWAY SE SUITE 700 ATLANTA, GA 30339			Interim CFO	

Signatures

/s/ Laura L. Ervin 10/09/2009

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 issued as part of the Company's 2008 Long-Term Incentive Plan. Scheduled vesting was accelerated as part of the 09-18-2009 Separation Agreement.
- (2) 913 shares surrendered @ \$15.80 per share for withholdings on 2813 shares vested (1900 net shares).
- (3) Vesting for options was accelerated as part of the 09-18-2009 Separation Agreement.

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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