

Fisch Susan  
Form 4  
November 30, 2018

**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 \*  
Fisch Susan

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2018

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

C/O AMTRUST FINANCIAL SERVICES, INC., 59 MAIDEN LANE, 43RD FLOOR

(Street)

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

NEW YORK, NY 10038

(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)															
Common Stock	11/29/2018		D	<table border="0"> <tr> <td>Code</td> <td>V</td> <td>Amount</td> <td>(A) or (D)</td> <td>Price</td> </tr> <tr> <td></td> <td></td> <td>31,140</td> <td>D</td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td></td> <td>(1)</td> <td>14.75</td> </tr> </table>	Code	V	Amount	(A) or (D)	Price			31,140	D	\$				(1)	14.75	0	D	
Code	V	Amount	(A) or (D)	Price																		
		31,140	D	\$																		
			(1)	14.75																		

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)**

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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
Restricted Stock Units	(2)	11/29/2018		D <sup>(3)</sup>	5,469	(4)	(4)	Common Stock	5,469
Stock Option	\$ 5.6819	11/29/2018		D <sup>(5)</sup>	30,250	05/14/2011	05/14/2020	Common Stock	30,250
Stock Option	\$ 7.9092	11/29/2018		D <sup>(5)</sup>	15,126	02/15/2012	02/15/2021	Common Stock	15,126

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Fisch Susan  
C/O AMTRUST FINANCIAL SERVICES, INC.  
59 MAIDEN LANE, 43RD FLOOR  
NEW YORK, NY 10038

X

## Signatures

/s/ Susan Fisch                      11/29/2018

\_\_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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of March 1, 2018 and as amended June 6, 2018, by and among AmTrust Financial Services, Inc., Evergreen Parent, L.P. and Evergreen Merger Sub, Inc. (the "Merger Agreement") in exchange for \$14.75 per share in cash, without interest, less any applicable withholding taxes (the "Merger Consideration").
  - (2) When granted, each restricted stock unit represented a contingent right to receive one share of AmTrust Financial Services, Inc.'s common stock.
 

Pursuant to the Merger Agreement, each outstanding restricted stock unit was canceled and converted into a right to receive on the vesting date originally applicable to such restricted stock unit, subject to the terms applicable to such restricted stock unit, a cash payment, without interest, equal to the Merger Consideration, multiplied by the number of restricted stock units vesting on that vesting date.
  - (3) On March 5, 2018, Ms. Fisch received restricted stock units with a scheduled vesting date on the first anniversary of the grant date.
  - (4) These options were canceled pursuant to the Merger Agreement for a cash payment per share equal to the difference between the exercise price and the Merger Consideration.

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