

SAKS DAVID

Form 3

May 27, 2009

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â SAKS DAVID

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/18/2009

3. Issuer Name **and** Ticker or Trading Symbol

Amtrust Financial Services, Inc. [AFSI]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

CHIEF LEGAL OFFICER

C/O AMTRUST FINANCIAL
SERVICES, INC.,Â 59

MAIDEN LANE, 6TH FLOOR

(Street)

NEW YORK,Â NYÂ 10038

(City)

(State)

(Zip)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

1. Title of Security

(Instr. 4)

2. Amount of Securities

Beneficially Owned

(Instr. 4)

3. Ownership

Form: Direct (D)
or Indirect

(I)

(Instr. 5)

4. Nature of Indirect Beneficial

Ownership

(Instr. 5)

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative

Security

(Instr. 4)

2. Date Exercisable and

Expiration Date

(Month/Day/Year)

Date Exercisable

Expiration
Date

3. Title and Amount of

Securities Underlying

Derivative Security

(Instr. 4)

Title

Amount or
Number of

4. Conversion

or Exercise

Price of

Derivative

Security

5. Ownership

Form of

Derivative

Security:

Direct (D)

6. Nature of Indirect

Beneficial

Ownership

(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Stock option	05/21/2010 ⁽¹⁾	05/21/2019	Common Stock	50,000	\$ 8.99	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAKS DAVID C/O AMTRUST FINANCIAL SERVICES, INC. 59 MAIDEN LANE, 6TH FLOOR NEW YORK, NY 10038	Â	Â	Â CHIEF LEGAL OFFICER	Â

Signatures

/s/ David Saks 05/27/2009

____Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Stock options vest as follows: 25% of the options granted to the Reporting Person under the 2005 Equity Incentive Plan vest on May 21, 2010. The remaining 75% of the options vest pro rata quarterly over the three-year period following May 21, 2010.
- 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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