

SAFETY INSURANCE GROUP INC

Form 4

February 27, 2017

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 *
Varga Stephen Albert

2. Issuer Name **and** Ticker or Trading
Symbol
SAFETY INSURANCE GROUP
INC [SAFT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
20 CUSTOM HOUSE STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP - MIS

BOSTON, MA 02110

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

(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	02/22/2017		A	1,988	A \$ 0 ⁽¹⁾	14,231	D
Common Stock	02/22/2017		A	2,384	A \$ 0 ⁽²⁾	16,615	D
Common Stock	02/22/2017		J	55	D \$ 0 ⁽³⁾	16,560	D
Common Stock	02/27/2017		F	1,317 ⁽⁴⁾	D \$ 71.4537 ⁽⁵⁾	15,243	D
Common Stock	02/27/2017		F	87 ⁽⁴⁾	D \$ 72.2813	15,156	D

(6)

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

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(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Varga Stephen Albert 20 CUSTOM HOUSE STREET BOSTON, MA 02110			VP - MIS	

Signatures

/s/Stephen A.
Varga

02/27/2017

**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).

- Represents restricted stock awards effective February 22, 2017, with respect to which sale or transfer rights shall vest over three years
- (1) with installments of 30% on February 22, 2018, 30% on February 22, 2019, and the remaining 40% on February 22, 2020, provided the grantee meets certain employment conditions.
 - (2) Represents restricted stock awards granted effective February 22, 2017 with respect to which sale or transfer rights will vest over a three-year performance period commencing on January 1, 2017 and ending on December 31, 2019. Vesting of these shares is dependent upon the attainment of pre-established performance objectives, and any difference between shares granted and shares earned at the end of

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the performance period will be reported at the conclusion of the performance period in 2020.

(3) Represents the difference between performance shares, with a three year performance period, that were granted on March 11, 2014 and actual shares earned at the end of the performance period on December 31, 2016. Final shares were approved by the Compensation Committee on February 22, 2017.

(4) Represents securities delivered in payment of a tax liability with respect to vesting of securities issued in accordance with Rule 16b-3.

Represents the weighted average sale price of multiple open market same day sales with prices ranging from \$71.05 to \$72.05 per share.

(5) Full information regarding the number of shares sold at each separate price will be provided to the Securities and Exchange Commission or a security holder of the issuer upon request.

Represents the weighted average sale price of multiple open market same day sales with prices ranging from \$72.10 to \$72.40 per share.

(6) Full information regarding the number of shares sold at each separate price will be provided to the Securities and Exchange Commission or a security holder of the issuer upon request.

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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