

SAFETY INSURANCE GROUP INC
Form 4
November 30, 2006

FORM 4

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

OMB APPROVAL

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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 *
BEGLEY WILLIAM J JR

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)
11/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, CFO and Secretary

BOSTON, MA 02110

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

(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) Price			
Common Stock	11/28/2006 ⁽¹⁾	11/28/2006 ⁽¹⁾	M	7,380 A \$ 12	21,780	D	
Common Stock	11/28/2006 ⁽¹⁾	11/28/2006 ⁽¹⁾	S	7,380 D \$ 51.7303	14,400	D	
Common Stock					30,784	I	See ⁽³⁾
Common Stock					35,000	I	See ⁽⁴⁾

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

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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 (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 Security (Instr. 3 and 4)
Non-Qualified Stock Options (right to buy)	\$ 12	11/28/2006 ⁽¹⁾	11/28/2006 ⁽¹⁾	M	7,380	11/27/2006 ⁽²⁾ 11/27/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEGLEY WILLIAM J JR 20 CUSTOM HOUSE STREET BOSTON, MA 02110			VP, CFO and Secretary	

Signatures

/s/William J. Begley, Jr. 11/30/2006
 **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) The transactions reported on this form were made pursuant to a written trading plan adopted in accordance with Rule 10b5-1 on 12/6/2005.
- (2) The reporting person was granted options to purchase 36,900 shares on November 27, 2002. These options vest in five equal 20% annual installments beginning November 27, 2003. Options have been previously exercised and reported with respect to 22,140 shares.
- (3) 30,784 shares are owned by a trust of which the reporting person is a trustee
- (4) 35,000 shares are owned by a trust of which the reporting person's spouse is a trustee.

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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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