NAVIGATORS GROUP INC

Form 4 March 07, 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Bassett Jr H Clay

NAVIGATORS GROUP INC [NAVG]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

(Last) (First) (Middle)

C/O THE NAVIGATORS GROUP. INC., 400 ATLANTIC STREET,

8TH FLOOR

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

03/03/2017

Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner Other (specify X_ Officer (give title

below)

SVP, Chief Underwriting Officer

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

STAMFORD, CT 06901

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (Instr. 4)

Ownership (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	Transaction D Code Secu (Instr. 8) Acqu (A) o Disp (D) (Instr. 8)		Securitie Acquired (A) or Disposed	ative s d	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
Performance Units	<u>(1)</u>	03/03/2017		A		7,500		(2)	(2)	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bassett Jr H Clay C/O THE NAVIGATORS GROUP, INC. 400 ATLANTIC STREET, 8TH FLOOR STAMFORD, CT 06901

SVP, Chief Underwriting Officer

Signatures

Deepa R. Nayini, attorney-in-fact

03/07/2017

**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).
- (1) Each performance unit represents a contingent right to receive the closing price of one share of NAVG common stock as of the date of vesting.
- Performance units vesting on March 3, 2020, subject to the Reporting Person's continued employment. The number of performance units (2) that will vest, which can range from 50% to 150% of the performance units reported on this Form 4, depends on the attainment of certain performance targets over a three-year period ending December 31, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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