NAVIGATORS GROUP INC

Form 4 March 12, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Saunders Jeff L

2. Issuer Name and Ticker or Trading

Symbol

NAVIGATORS GROUP INC

3. Date of Earliest Transaction

[NAVG]

Director

10% Owner X_ Officer (give title Other (specify

C/O THE NAVIGATORS GROUP.

(Street)

(First)

(Middle)

INC, 400 ATLANTIC STREET,

8TH FLOOR

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

03/10/2014

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, Navg Specialty (Div)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

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 Reported

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

(A)

Transaction(s) (Instr. 3 and 4) Price (D)

Common Stock

03/10/2014

Code V Amount 2,250

\$0 6,598 (2) D

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)

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date Amou		ınt of	Derivative	J	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities Acquired (A) or			Secur	ities	(Instr. 5)]	
	Derivative						(Instr. 3 and 4)			(
	Security]
											J
					Disposed						-
				of (D) (Instr. 3,							(
					4, and 5)						
									Amount		
									Amount		
						Date Expiration Exercisable Date	Expiration	Title	or Number		
								of			
				Code V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Saunders Jeff L C/O THE NAVIGATORS GROUP, INC 400 ATLANTIC STREET, 8TH FLOOR STAMFORD, CT 06901

President, Navg Specialty (Div)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Signatures

Emily B. Miner, attorney-in-fact 03/12/2014

**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).
- Restricted stock units vesting on March 3, 2017, subject to the Reporting Person's continued employment with the Issuer. Excludes
- (1) performance based restricted stock units issued concurrently. Until the award vests, the Reporting Person does not have voting or dispositive control over these shares.
- (2) Excludes unvested shares of stock awards over which the Reporting Person does not have voting or dispositive control.

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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