

NYMAGIC INC  
Form 4  
July 29, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GOLDMAN SACHS GROUP INC

2. Issuer Name and Ticker or Trading Symbol  
NYMAGIC INC [NYM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
200 WEST STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/16/2010

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NEW YORK, NY 10282

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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) | (A) or (D) | 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                    | 07/16/2010                           |  | S                              | 103   | D          | \$ 25.31 0 <sup>(3)</sup>   | I  | See footnotes (1) (2) (3) (4)                         |
| Common Stock                    | 07/16/2010                           |  | P                              | 326   | A          | \$ 25.31 0 <sup>(3)</sup>   | I  | See footnotes (1) (2) (3) (4)                         |
| Common Stock                    | 07/16/2010                           |  | P                              | 240   | A          | \$ 25.32 0 <sup>(3)</sup>   | I  | See footnotes (1) (2) (3) (4)                         |
| Common Stock                    | 07/16/2010                           |  | S                              | 200   | D          | \$ 25.315 0 <sup>(3)</sup>  | I  | See footnotes (1) (2) (3) (4)                         |

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|              |            |   |       |   |          |                  |   |   |
|--------------|------------|---|-------|---|----------|------------------|---|---|
| Common Stock | 07/19/2010 | S | 36    | D | \$ 25.31 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/19/2010 | P | 33    | A | \$ 25.31 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/19/2010 | P | 1,500 | A | \$ 25.32 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/20/2010 | P | 61    | A | \$ 25.32 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/20/2010 | P | 124   | A | \$ 25.33 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/20/2010 | S | 300   | D | \$ 25.33 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/21/2010 | P | 5     | A | \$ 25.45 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/21/2010 | S | 1,075 | D | \$ 25.34 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/21/2010 | P | 7     | A | \$ 25.5  | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/21/2010 | S | 11    | D | \$ 25.37 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/21/2010 | P | 60    | A | \$ 25.36 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/22/2010 | P | 144   | A | \$ 25.38 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/22/2010 | P | 28    | A | \$ 25.41 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/22/2010 | S | 12    | D | \$ 25.35 | 0 <sup>(3)</sup> | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 07/22/2010 | S | 140   | D | \$ 25.38 | 0 <sup>(3)</sup> | I | See footnotes   |

|              |            |   |    |   |          |   |     | (1) | (2) | (3)       | (4)             |
|--------------|------------|---|----|---|----------|---|-----|-----|-----|-----------|-----------------|
| Common Stock | 07/23/2010 | S | 54 | D | \$ 25.35 | 0 | (3) | I   | See | footnotes | (1) (2) (3) (4) |
| Common Stock | 07/23/2010 | P | 3  | A | \$ 25.39 | 0 | (3) | I   | See | footnotes | (1) (2) (3) (4) |
| Common Stock | 07/23/2010 | P | 17 | A | \$ 25.4  | 0 | (3) | I   | See | footnotes | (1) (2) (3) (4) |

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| GOLDMAN SACHS GROUP INC<br>200 WEST STREET<br>NEW YORK, NY 10282 |               | X         |         |       |
| GOLDMAN SACHS & CO<br>200 WEST STREET<br>NEW YORK, NY 10282      |               | X         |         |       |

## Signatures

/s/ Yvette Kosic,  
Attorney-in-fact 07/29/2010

\_\_Signature of Reporting Person Date

/s/ Yvette Kosic,  
Attorney-in-fact 07/29/2010

\_\_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) See Exhibit 99.1
- (2) See Exhibit 99.1
- (3) See Exhibit 99.1
- (4) See Exhibit 99.1

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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