

AMERICAN SAFETY INSURANCE HOLDINGS LTD
Form 8-K
January 04, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

Current Report

Dated January 3, 2007
of

**AMERICAN SAFETY INSURANCE HOLDINGS,
LTD.**

(Exact Name of Registrant as Specified in its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)
SEC File Number 001-04795

44 Church Street P.O.
Box HM2064

Hamilton HM HX, Bermuda

(441) 295-5688

[] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

(441) 295-5688

[] Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)

[] Pre-commencement communications pursuant to Rule 14d-2(b) 12 under the Securities Act (17 CFR 240.14d-2(b))

[] Pre-commencement communications pursuant to Rule 13e-4(c) 12 under the Securities Act (17 CFR 240.13e-2(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers**

Employment Agreement of Joseph D. Scollo, Jr.

The Employment Agreement, dated January 1, 2005, between American Safety Insurance Services, Inc. (the Company) and Joseph D. Scollo, Jr., the Executive Vice President and Chief Operating Officer of the Company, as amended by Amendment No. 1, dated January 1, 2006, has been amended effective January 1, 2007, to increase Mr. Scollo's salary pursuant to the Agreement from \$325,000 to \$345,000 per year. Amendment No. 2, dated January 3, 2007, is attached as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits

10.1 Employment Agreement, Amendment No. 2. between American Safety Insurance Services, Inc. and Joseph D. Scollo, Jr.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN SAFETY INSURANCE HOLDINGS, LTD.
Registrant

Date: January 4, 2007

By: /S/ Stephen R. Crim
Stephen R. Crim
President and Chief Executive Officer