

SAFETY INSURANCE GROUP INC

Form 4

May 17, 2006

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRUSSARD DAVID F

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)
05/15/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President, CEO and Chairman

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	05/15/2006	05/15/2006	M		49,809	A \$ 13.03	126,935 D
Common Stock	05/15/2006	05/15/2006	S		49,809	D \$ 49.605	77,126 D
Common Stock							488,839 I See ⁽¹⁾

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Options (right to buy)	\$ 13.03	05/15/2006	05/15/2006	M	49,809	03/31/2006 ⁽²⁾ 03/31/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BRUSSARD DAVID F 20 CUSTOM HOUSE STREET BOSTON, MA 02110	X President, CEO and Chairman

Signatures

/s/David F.
Brussard

05/17/2006

**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) Shares are owned by a trust of which the reporting person is a trustee.

The reporting person was granted options to purchase 124,525 shares of common stock on March 31, 2003. These options vested in three

(2) annual installments of 30% on March 31, 2004, 30% on March 31, 2005 and the remaining 40% on March 31, 2006. Options have been previously exercised and reported by Mr. Brussard with respect to 74,716 shares.

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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