

Argo Group International Holdings, Ltd.  
Form 4  
March 11, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
**POWER JOHN R JR**

2. Issuer Name and Ticker or Trading Symbol  
**Argo Group International Holdings, Ltd. [AGII]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

**ARGO GROUP INTERNATIONAL HOLDINGS, LTD., 110 PITTS BAY ROAD**

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

**PEMBROKE, HM 08, D0**

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount or Price (A) or (D)  |  |                                   |
| Common Stock                    | 03/10/2016                           |  |                                | M   | 4,235 A \$ 21.85  | D  |                                   |
| Common Stock                    | 03/10/2016                           |  |                                | S   | 2,558 D \$ 55.1 (1)   | D  |                                   |
| Common Stock                    | 03/11/2016                           |  |                                | M   | 1,815 A \$ 21.85  | D  |                                   |
| Common Stock                    | 03/11/2016                           |  |                                | D   | 1,815 D \$ 54.97  | D  |                                   |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Rights                  | \$ 21.85<br>(2)  | 03/10/2016                           |  | M                              | 4,235<br>(2)  | (3) 05/05/2016   | Common Stock  | 4,235                      |
| Stock Appreciation Rights                  | \$ 21.85   | 03/11/2016                           |  | M                              | 1,815   | (3) 05/05/2016   | Common Stock  | 1,815                      |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

POWER JOHN R JR  
ARGO GROUP INTERNATIONAL HOLDINGS, LTD.  
110 PITTS BAY ROAD  
PEMBROKE, HM 08, D0

X

## Signatures

/s/ Craig S. Comeaux,  
attorney-in-fact

03/11/2016

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$55.00 to \$55.29, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo

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Group International Holdings, Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

- (2) Includes the effect of an adjustment for Argo Group's 10% stock dividends paid on June 17, 2013 and March 16, 2015.
- (3) The stock appreciation rights vested on the calendar day immediately preceding Argo Group's 2010 annual general meeting of shareholders.

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.