

DEEKS TERENCE N
Form 5
February 11, 2011

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DEEKS TERENCE N

2. Issuer Name and Ticker or Trading Symbol
NAVIGATORS GROUP INC
[NAVG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

C/O THE NAVIGATORS GROUP
INC, 6 INTERNATIONAL DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

RYE BROOK, NY 10573

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.10 per share	01/29/2010	Â	G	1,283,208 (1)	D \$ 0 2,461,812	I	See footnote (6)
Common Stock, par value \$.10 per share	12/31/2010	Â	G	198,053 (2)	A \$ 0 2,461,812	D	Â

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Common Stock, par value \$.10 per share	12/31/2010	Â	G	470,432 (3)	A	\$ 0	2,461,812	D	Â
Common Stock, par value \$.10 per share	12/31/2010	Â	G	352,841 (4)	A	\$ 0	2,461,812	D	Â
Common Stock, par value \$.10 per share	12/31/2010	Â	G	8,500 (5)	D	\$ 0	2,461,812	I	See footnote (6)

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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEEKS TERENCE N C/O THE NAVIGATORS GROUP INC 6 INTERNATIONAL DRIVE RYE BROOK, NY 10573	Â X	Â X	Â	Â

Signatures

Terence N. Deeks
02/11/2011
Date

Signature of
Reporting Person

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) Represents gift by the Reporting Person to the Terence N. Deeks 2010 Qualified Three Year Annuity Trust (the "2010 Trust").
- (2) Represents distribution in kind to the Reporting Person by the Terence N. Deeks 2008 Qualified Three Year Annuity Trust (the "2008 Trust").
- (3) Represents distribution in kind to the Reporting Person by the Terence N. Deeks 2009 Qualified Three Year Annuity Trust (the "2009 Trust").
- (4) Represents distribution in kind to the Reporting Person by the Terence N. Deeks 2010 Qualified Three Year Annuity Trust (the "2010 Trust").
- (5) Represents gift by the Reporting Person to the Deeks Family Foundation (the "Foundation"). These shares were previously reported as directly beneficially owned jointly with Reporting Person's spouse and following the gift are now indirectly beneficially owned.

Includes 1,359,644 shares held by the 2009 Trust and 2010 Trust (collectively, the "Trusts"), as of December 31, 2010, of which the Reporting Person is the settler, 67,342 shares owned jointly with the Reporting Person's wife, 1,021,326 shares held directly and 13,500 shares held by the Foundation. The Reporting Person disclaims beneficial ownership of the shares held by the Trusts and the Foundation except to the extent of his pecuniary interest therein.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.