**Section 1: 4 (FORM 4 SUBMISSION)**

**FORM 4**

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

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

(Please print or type)

1. Name and Address of Reporting Person:
   Bullock Jay Stanley
   ARGO GROUP INTERNATIONAL HOLDINGS, LTD., 110 PITTS BAY ROAD
   PEMBROKE, HM 08, D0

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

3. Date of Earliest Transaction (Month/Day/Year):
   12/11/2018

4. If Amendment, Date Original Filed:

5. Relationship of Reporting Person(s) to Issuer (Check all applicable):
   - Director
   - 10% Owner
   - Officer (give title below) Chief Financial Officer

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Price</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/11/2018</td>
<td>M</td>
<td>10,000</td>
<td>$26.19</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/11/2018</td>
<td>F</td>
<td>3,793</td>
<td>$69.06</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/11/2018</td>
<td>S</td>
<td>6,207</td>
<td>$69.086</td>
<td>D</td>
</tr>
</tbody>
</table>

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

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Underlying Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>9. Price of Derivative Security (Instr. 5)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Appreciation Rights</td>
<td>$26,19</td>
<td>12/11/2018</td>
<td>M</td>
<td>10,000</td>
<td>03/15/2020</td>
<td>Common Stock 10,000</td>
<td>$0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

| Reporting Owner Name/Address | Relationships | |
|-----------------------------|--------------| |
| Bullock Jay Stanley         | Director 10% Owner Officer Chief Financial Officer |
**Signatures**

/s/ Craig S. Comeaux, attorney-in-fact  
12/12/2018

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**Explanation of Responses:**

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


**If the form is filed by more than one reporting person, see Instruction 4(b)(v).**

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $69.00 to $69.20, inclusive. The reporting person undertakes to provide to Argo Group International Holdings, Ltd., any security holder of Argo 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.

**Includes the effect of an adjustment for Argo Group’s 10% stock dividends paid on March 16, 2015 and June 15, 2016, and an adjustment related to Argo Group’s 15% stock dividend paid on March 21, 2018.**

(1) The stock appreciation rights vested in four equal annual installments, with the first installment on March 15, 2014.

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. (Back To Top)