

Coward Stephen R
 Form 3
 April 09, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Coward Stephen R (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 03/25/2010	3. Issuer Name and Ticker or Trading Symbol NAVIGATORS GROUP INC [NAVG]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President, NavTech (division)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O THE NAVIGATORS
 GROUP, INC., Â 6
 INTERNATIONAL DRIVE
 (Street)

RYE BROOK, Â NY Â 10573
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,177 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
Employee Stock Option (right to buy)	Â (2)	02/26/2014	Common Stock	500	\$ 29.11	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coward Stephen R C/O THE NAVIGATORS GROUP, INC. 6 INTERNATIONAL DRIVE RYE BROOK, NY 10573	Â	Â	Â President, NavTech (division)	Â

Signatures

/s/Emily B. Miner,
attorney-in-fact

04/08/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Excludes unvested shares of restricted stock awards.
- (2) The original grant of 5,000 employee stock options vested in four equal installments on February 26, 2005, February 26, 2006, February 26, 2007 and February 26, 2008.

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Remarks:

Mr.Â CowardÂ isÂ theÂ PresidentÂ ofÂ NavigatorsÂ TechnicalÂ Risk,Â aÂ globalÂ divisionÂ ofÂ Issuer.

ExhibitÂ List

24.Â PowerÂ ofÂ Attorney

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.