

FEDERATED NATIONAL HOLDING CO

Form 4

May 27, 2014

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Braun Michael H

2. Issuer Name **and** Ticker or Trading
Symbol
FEDERATED NATIONAL
HOLDING CO [FNHC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
14050 N.W. 14 STREET, SUITE
180

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2014

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer & Pres

(Street)
SUNRISE, FL 33323

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	05/23/2014		M	40,000 A	\$ 8.32 224,414 ⁽¹⁾	D	
Common Stock, par value \$0.01 per share	05/23/2014		S	799 D	\$ 23.88 223,615 ⁽¹⁾	D	
	05/23/2014		S	2,504 D	\$ 23.89 221,111 ⁽¹⁾	D	

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

5,843

D

\$ 23.9

215,268 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

1,763

D

\$ 23.91

213,505 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

505

D

\$ 23.92

213,000 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

805

D

\$ 23.93

212,195 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

278

D

\$ 23.94

211,917 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

200

D

\$ 23.96

211,717 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

200

D

\$ 23.97

211,517 ⁽¹⁾

D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S

200

D

\$ 23.98

211,317 ⁽¹⁾

D

05/23/2014

S

100

D

\$ 23.99

211,217 ⁽¹⁾

D

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 1,280 D \$ 24 209,937 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 300 D \$ 24.01 209,637 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 920 D \$ 24.02 208,717 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 300 D \$ 24.03 208,417 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 400 D \$ 24.04 208,017 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 300 D \$ 24.05 207,717 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 165 D \$ 24.055 207,552 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 1,000 D \$ 24.06 206,552 ⁽¹⁾ D

05/23/2014

S 795 D \$ 24.07 205,757 ⁽¹⁾ D

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 1,121 D \$ 24.08 204,636 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 1,713 D \$ 24.09 202,923 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 446 D \$ 24.1 202,477 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 196 D \$ 24.11 202,281 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 415 D \$ 24.12 201,866 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 500 D \$ 24.13 201,366 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 598 D \$ 24.14 200,768 ⁽¹⁾ D

Common
Stock, par
value
\$0.01 per
share

05/23/2014

S 200 D \$ 24.15 200,568 ⁽¹⁾ D

05/23/2014

S 100 D 200,468 ⁽¹⁾ D

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Common
Stock, par
value
\$0.01 per
share

\$
24.155

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

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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 8.32	05/23/2014		M		40,000		07/01/2009	07/01/2014	Common Stock, par value \$0.01 per share	40,000
Stock Options (right to buy)	\$ 4.59							12/12/2009 ⁽³⁾	12/12/2018	Common Stock, par value \$0.01 pre share	500
Stock Options (right to buy)	\$ 4.73							01/02/2010 ⁽²⁾	01/02/2015	Common Stock, par value \$0.01 per share	40,000
Stock Options (right to buy)	\$ 4.36							03/03/2011 ⁽²⁾	03/03/2020	Common Stock, par value \$0.01 per share	15,000
Stock Options	\$ 2.45							08/22/2012 ⁽³⁾	08/22/2021	Common Stock, par	10,000

(right to
buy)value
\$0.01 per
shareStock
Options
(right to
buy) \$ 4.404/06/2013⁽³⁾ 04/06/2022Common
Stock, par
value 15,000
\$0.01

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Braun Michael H 14050 N.W. 14 STREET SUITE 180 SUNRISE, FL 33323	X		Chief Executive Officer & Pres	

Signatures

/s/ Michael H.
Braun 05/27/2014

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) A total of 160,663 of the Reporting Person's shares are subject to vesting under the Issuer's 2012 Stock Incentive Plan.
- (2) The options vest 20% per year.
- (3) The options vest 33 1/3% per year.

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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