

HCI Group, Inc.  
Form 4  
December 29, 2015

**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 \*  
Patel Paresh

(Last) (First) (Middle)  
5300 W. CYPRESS STREET, SUITE 100  
(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HCI Group, Inc. [HCI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/28/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common stock <sup>(1)</sup>     | 12/28/2015                           |  | P                              |   | 890 A \$ 35.0034 <sup>(2)</sup>   | D  |  |
| Common stock <sup>(1)</sup>     | 12/28/2015                           |  | P                              |   | 110 A \$ 35.88 <sup>(3)</sup>   | D  |  |
| Common stock                    |                                      |  |                                |   | 34,000  | I  | IRA  |
| Common stock                    |                                      |  |                                |   | 400,000 <sup>(4)</sup> <sup>(5)</sup>   | D  |  |
| Common stock                    |                                      |  |                                |   | 284,000   | D <sup>(6)</sup>   |  |

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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) | 8. Price or Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (Right to Buy) <sup>(7)</sup> | \$ 2.5   |                                      |  |                                |   | <sup>(8)</sup> 09/05/2017                                | Common 60,000   |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Patel Paresh<br>5300 W. CYPRESS STREET<br>SUITE 100<br>TAMPA, FL 33607 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Cathy J. Welch as Attorney-in-fact for Paresh Patel

12/29/2015

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) Acquired pursuant to a Section 10b5-1 purchase plan adopted by the Reporting Person.
- (2) The reported price in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$34.87 to \$35.30 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each

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separate price within the range set forth in this footnote.

- (3) This purchase of 110 shares was accomplished through two transactions, each at the purchase price of \$35.88.

Restricted stock grant of 400,000 shares effective 5/16/2013: Restrictions will lapse: (i) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$35 per share for 20 consecutive trading days; (ii) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$50 per share for 20 consecutive trading days; (iii) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$65 per share for 20 consecutive trading days; (iv) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$80 per share for 20 consecutive trading days. All shares of which restrictions have not lapsed 6 years and one day from grant date will be forfeited. These shares were granted by the Company pursuant to the Company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 5/16/2013.

- (5) As of the date of this filing, 100,000 shares have vested and 300,000 shares remain subject to restrictions.

- (6) Shares held jointly with spouse.

- (7) The options were granted pursuant to the HCI Group, Inc. 2007 Stock Option and Incentive Plan.

- (8) These options vested and became immediately exercisable upon the fair market value of the Company's Common Stock reaching \$7.50 per share.

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.