

HCI Group, Inc.
Form 4
March 04, 2016

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 *
Saravanos Anthony

(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)
03/02/2016

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)
Division President

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common stock					1,200	I	By Self as Custodian for niece, Elliana Tuite
Common stock					1,200	I	By Self as Custodian for nephew, Nolan Tuite
Common stock					80,000	I	By HC Investment LLC ⁽¹⁾

Common stock						1,200	I	By Self and Maria Saravanos as Custodian for son, Kostos Anthony Saravanos
Common stock	03/02/2016	J	6,000	<u>D</u> (2)	(2)	18,000	D	
Common stock						10,000 ⁽³⁾	D	
Common stock						2,090 ⁽⁴⁾	D	
Common stock						2,500 ⁽⁵⁾	D	
Common Stock						27,987	D	

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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Saravanos Anthony
5300 W. CYPRESS STREET
SUITE 100
TAMPA, FL 33607

X

Division President

Signatures

/s/ Cathy J. Welch as Attorney-in-fact for Anthony
Saravanos

03/04/2016

__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) The reporting person holds voting and investment power of the 80,000 shares held by HC Investment LLC.

Pursuant to an amendment to this 24,000 share restricted stock award granted 5/16/13, the Issuer cancelled effective 3/2/2016 the 6,000 share tranche that was to have vested one year after the closing price of HCI common shares equaled or exceeded \$50 per share for 20 consecutive trading days. Of the award's 18,000 remaining shares, 6,000 have previously vested, 6,000 shares will vest one year after the closing price of HCI common shares equals or exceeds \$65 per share for 20 consecutive trading days, and 6,000 will vest one year after the closing price of HCI common shares equals or exceeds \$80 per share for 20 consecutive trading days. All shares for which restrictions have not lapsed 6 years and one day from the 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.

(3) Restricted stock grant of 10,000 shares effective 8/29/2013: Restriction period will lapse and the restricted shares will vest as follows: (i) as to 2,500 shares, one year after the company has acquired at least \$25 million of real property; (ii) as to 2,500 shares, one year after the company has acquired at least \$50 million of real property; (iii) as to 2,500 shares, one year after the company has acquired at least \$75 million of real property; and (iv) as to 2,500 shares, one year after the company has acquired at least \$100 million of real property. The foregoing dollar figures are cumulative and apply to acquisitions of real property occurring after the grant date. 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 8/29/2013.

(4) Restricted stock grant of 2,500 shares effective 2/28/2014: Restriction period will lapse and the restricted shares will vest as follows: 625 shares on each of January 15, 2015, January 15, 2016, January 15, 2017, and January 15, 2018. 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 2/28/2014. The number of shares reported in column 5 includes 1,250 unvested shares pursuant to this 2/28/2014 restricted stock grant.

(5) Restricted stock grant of 2,500 shares effective 5/20/2015: Restriction period will lapse and the restricted shares will vest as follows: 625 shares on each of May 20, 2016, May 20, 2017, May 20, 2018, and May 20, 2019. 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 5/20/2015.

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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