UNIVERSAL INSURANCE HOLDINGS, INC.

Form 4 May 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * MEIER NORMAN M

2. Issuer Name **and** Ticker or Trading

Symbol

UNIVERSAL INSURANCE HOLDINGS, INC. [UVE]

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

05/01/2008

Officer (give title below)

_____10% Owner the _____ Other (specify

1110 WEST COMMERCIAL BOULEVARD, SUITE 100

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

_X_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

FORT LAUDERDALE, FL 33309

(State)

(Zip)

| | | Tubic 1 Tron Delivative Securities Required, Disposed of, or Delicitating Owned | | | | | | | |
|------------------------|---|---|------------------|---|--------|------------|-------------------------|--------------|-----------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securities Acquired on(A) or Disposed of (D) | | | 5. Amount of Securities | 6. Ownership | 7. Nature of Indirect |
| (Instr. 3) | (· · · · · · · · · · · · · · · · · · · | any | Code | (Instr. 3, 4 and 5) | | | Beneficially | Form: Direct | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | (D) or | Ownership |
| | | | | | | | Following | Indirect (I) | (Instr. 4) |
| | | | | | (4) | | Reported | (Instr. 4) | |
| | | | | | (A) or | | Transaction(s) | | |
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 05/01/2008 | | M | 172,671 (1) | A | \$ 1.63 | 616,337 (3) | D | |
| Common Stock | 05/01/2008 | | M | 32,977 (2) | A | \$ 1.1 | 649,314 (3) | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Edgar Filing: UNIVERSAL INSURANCE HOLDINGS, INC. - Form 4

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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 Number Shares |
| Options to Purchase Common Stock | \$ 1.63 | 05/01/2008 | | M | | 500,000 | 05/07/1998 | 05/07/2008 | Common Stock | 500,00 |
| Options to Purchase Common Stock | \$ 1.1 | 05/01/2008 | | M | | 75,000 | 01/26/2000 | 12/23/2009 | Common Stock | 75,00 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

MEIER NORMAN M 1110 WEST COMMERCIAL BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33309

Signatures

Norman M. 05/02/2008 Meier

**Signature of Date Reporting Person

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).
- Amount reflects aggregate number of shares of Common Stock received after exercise of options to purchase 500,000 shares of Common (1) Stock. The exercise was a "cashless exercise" that covered the cost required for the exercise of the options and the statutory tax liability associated with such exercise.
- Amount reflects aggregate number of shares of Common Stock received after exercise of options to purchase 75,000 shares of Common (2) Stock. The exercise was a "cashless exercise" that covered the cost required for the exercise of the options and the statutory tax liability associated with such exercise.

(3)

Reporting Owners 2

Edgar Filing: UNIVERSAL INSURANCE HOLDINGS, INC. - Form 4

This amount excludes (i) all securities owned by Bradley I. Meier or Phylis Meier, Norman Meier's son and former spouse, respectively, as to which Norman Meier disclaims beneficial ownership, and (ii) all securities owned by Norman Meier for which Norman Meier has granted voting power to his son, Bradley Meier.

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.