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KINGSWAY FINANCIAL SERVICES INC

Form 4

October 02, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

> January 31, 2005

> > 0.5

Estimated average burden hours per

Expires:

response...

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. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * STILWELL JOSEPH

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to Issuer

Symbol

KINGSWAY FINANCIAL SERVICES INC [KFS]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

4. If Amendment, Date Original

X_ Director Officer (give title below)

10% Owner Other (specify

111 BROADWAY, 12TH FLOOR

(Street)

(State)

09/30/2013

(First)

09/30/2013

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Check all applicable)

Filed(Month/Day/Year)

Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting

D

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(3)

2.83

NEW YORK, NY 10006

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		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 Beneficial Ownership (Instr. 4)	
Common Stock	09/30/2013		Code V J	Amount 85,000 (1)	(D)	Price \$ 2.83	3,171,015 (2) (3)	D	
Common	00/20/2013		T	85,000	D	\$	3,171,015 (2)	D	

(1)

D

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

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

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
STILWELL JOSEPH 111 BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X				
Stilwell Value LLC 111 SW BROADWAY, 12TH FLOOR NEW YORK, NY 10006	X	X				

Signatures

Emily Norris, by power of 10/02/2013 attorney

**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).
- Purchases and sales represent transfers to Stilwell Activist Investments LP (73,100 shares) and Stilwell Activist Fund LP (11,900 shares) from Stilwell Value Partners III LP (85,000 shares).
- (2) Total reflects four-for-one share consolidation effected by the Company on July 3, 2012.
 - Joseph Stilwell, Stilwell Value Partners III, L.P., Stilwell Value Partners IV, L.P., Stilwell Associates, L.P., Stilwell Associates Insurance Fund of the S.A.L.I. Multi-Series Fund L.P., Stilwell Activist Investments LP, and Stilwell Activist Fund LP directly own 156,250; 105,000; 1,060,000; 752,555; 93,750; 839,665; and 163,795 shares of common stock. The aggregate shares are owned indirectly by all
- (3) reporting owners through Joseph Stilwell's capacities as the managing member and 99% owner of Stilwell Value LLC, which is the general partner of Stilwell Value Partners III, Stilwell Value Partners IV, Stilwell Associates, Stilwell Activist Investments LP, and Stilwell Activist Fund LP and the managing and sole member of Stilwell Advisers LLC, which provides investment advice to Stilwell SALI Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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