

GROSSMAN KENNETH S
Form 4
August 10, 2011

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 *
GROSSMAN KENNETH S

2. Issuer Name and Ticker or Trading Symbol
SIGNATURE GROUP HOLDINGS INC [SGGH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O CLINTON GROUP, 9 WEST 57TH ST. 26 TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2011

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

NEW YORK, NY 10019

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Restricted Common Stock	08/02/2011	08/02/2011	A		492,224	A	\$ 0.56
					492,224	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)

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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 Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Options	\$ 0.572	08/08/2011		A		730,750		02/08/2012	08/08/2021	Signature Group Holdings, Inc. Common Shares
Non-Qualified Stock Options	\$ 0.572	08/08/2011		A		730,750		02/08/2013	08/08/2021	Signature group Holdings, Inc. Common Stock
Non-Qualified Stock Option	\$ 0.572	08/08/2011		A		730,750		02/08/2014	08/08/2021	Signature Group, Holdings, Inc. Common Stock
Non-Qualified Stock Options	\$ 0.572	08/08/2011		A		730,750		07/01/2015	08/08/2021	Signature Group Holdings, Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSSMAN KENNETH S C/O CLINTON GROUP 9 WEST 57TH ST. 26 TH FLOOR NEW YORK, NY 10019	X		President	

Signatures

/s/ Kenneth Grossman 08/08/2011

__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).

Remarks:

On August 2, 2011, pursuant to his Employment Agreement and subject to the terms of his Restricted Stock Award Agreement

On August 8, 2011, pursuant to his Employment Agreement and subject to the terms of his Non-Qualified Stock Option Agreement

See the Company's Form 8-K/A filed on August 4, 2011 for further details.

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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