

SIGNATURE GROUP HOLDINGS, INC.
 Form 4
 June 07, 2013

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 *
 Bouchard Craig T

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 SIGNATURE GROUP HOLDINGS, INC., 15303 VENTURA BLVD., STE. 1600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/05/2013

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

SHERMAN OAKS, CA 91403
 (City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
Common Stock	06/05/2013		A	V Amount 250,000 (1)	\$ 0 (2) 250,000	D (6)	
Common Stock	06/07/2013		P	A 40,500	\$ 0.6983 (8) 440,500	I	By Bouchard 10S LLC (9)

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Non-qualified stock option (right-to-buy)	\$ 0.85	06/05/2013		A	500,000 (3)	12/05/2013 ⁽⁴⁾ 06/05/2023	Common Stock
Non-qualified stock option (right-to-buy)	\$ 1	06/05/2013		A	1,500,000 (3)	⁽⁷⁾ 06/05/2023	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bouchard Craig T C/O SIGNATURE GROUP HOLDINGS, INC. 15303 VENTURA BLVD., STE. 1600 SHERMAN OAKS, CA 91403	X		CEO	

Signatures

/s/ Craig T. Bouchard 06/07/2013

**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).

- A total 250,000 shares of restricted common stock were issued to Mr. Bouchard on his start date under the Amended and Restated Signature Group Holdings, Inc. 2006 Performance Incentive Plan (the "Plan") and the Restricted Stock Agreement by and between Signature Group Holdings, Inc. (the "Company") and Mr. Bouchard thereunder. The 250,000 shares shall vest on January 1, 2014, subject to the vesting restrictions provided for in the Restricted Stock Agreement, provided that Mr. Bouchard remains in the Company's service as of that date (or in connection with Mr. Bouchard's death, permanent disability, termination by the Company not for cause (as defined in his Employment Agreement) or his resignation within 90 days following a change in control of the Company (as defined in his Employment Agreement)).
- The restricted shares were issued as an inducement for Mr. Bouchard to accept employment with the Company.
 - A total 2,000,000 options were issued to Mr. Bouchard on his start date under the Plan and the Non-Qualified Stock Option Agreement by and between the Company and Mr. Bouchard thereunder.

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- (4) 500,000 options shall vest on December 5, 2013, the six month anniversary of the grant date.
- (5) The options were issued as an inducement for Mr. Bouchard to accept employment with the Company.
- (6) Mr. Bouchard intends to transfer the shares/options as applicable to Bouchard 10S LLC in the normal course of his business in the future. Mr. Bouchard is the Managing Member of Bouchard 10S LLC.

500,000 options shall vest on each of June 5, 2014 and December 5, 2014, the twelve and eighteen month anniversaries of the grant date, respectively. The remaining 500,000 options shall vest as of June 5, 2015, the twenty-four month anniversary of the grant date, if either

- (7) (i) the Company's common stock shall have been trading above \$1.25 per share and shall have closed above \$1.25 per share for ten (10) of the twenty (20) trading days immediately preceding such date, or (ii) the "weighted average trading price" for the ten (10) trading day period immediately preceding the last trading day immediately preceding such date averages or exceeds \$1.25.

This transaction was executed in multiple trades at prices ranging from \$0.70 to \$0.6882. The price reported above in Column 4 of Table I reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer complete information regarding the number of shares and prices at which each of the individual transactions was effected.

- (8)
- (9) Bouchard 10S LLC and Mr. Bouchard may be deemed the beneficial owners of the shares of common stock owned by Bouchard 10S LLC, and over which Bouchard 10S LLC has voting and dispositive power, as Mr. Bouchard is the Managing Member of Bouchard 10S LLC.

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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