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MATTHEW Form 4 January 04, 2	S NORMAN S 2011										
FORM 4 UNITED STATES SECU				JRITIES AND EXCHANGE COMMISSION					OMB AF OMB Number:	PROVAL 3235-0287	
Check thi if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b).	6. Filed pur Section 17(Washington, D.C. 20549 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							Expires:January 3 200Estimated average burden hours per response0		
(Print or Type F	Responses)										
MATTHEWS NORMAN S Symbol SIGNA			er Name and Ticker or Trading ATURE GROUP HOLDINGS GGH.PK]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
				of Earliest Transaction Day/Year) 2011				X_ Director 10% Owner Officer (give title Other (specify below) below)			
			nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORI	K, NY 10171-000)2						_X_ Form filed by O Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative Se	ecuriti	es Acqu	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		of (D)	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 (1)	01/03/2011(1)			Code V A	Amount 102,739 (1)	(D) A	Price \$ 0.73 (1)	147,920	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.

 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)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	5	Relationships						
	Director	10% Owner	Officer	Other				
MATTHEWS NORMAN S 299 PARK AVENUE 20TH FLOOR NEW YORK, NY 10171-0002	X 2							
Signatures								
/s/ Norman Matthews 01	/04/2011							
*****	D (

<u>**</u>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).

On October 27, 2010, the Board of Directors of Signature Group Holdings, Inc. approved a compensation package for each of it's independent (non-management) Directors which includes annual compensation of \$75,000 of restricted stock. The restricted stock shall vest at the end of each year of the grant, subject to immediate vesting in the event of a change of control. On January 3, 2011 restricted

(1) vest at the end of each year of the grant, subject to ininectate vesting in the event of a change of control. On failuary 3, 2011 restricted shares were issued in the amount of \$75,000 to each independent Director for their director services for 2011. The number of shares was based on the closing price at December 31, 2010, which was .73. Accordingly, 102,739 restricted shares were issued to Mr. Matthews on January 3, 2011 (\$75,000/.73) and are scheduled to vest on December 31, 2011.

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.