

SIGNATURE GROUP HOLDINGS, INC.
 Form 4
 January 06, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Maheshwari Raj

(Last) (First) (Middle)

C/O SIGNATURE GROUP HOLDINGS, INC., 15303 VENTURA BLVD, SUITE 1600

(Street)

SHERMAN OAKS, CA 91403

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

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

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

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 Ownership (Instr. 4)
Common Stock	01/02/2014		A	(A) or (D) A	6,977 (1) \$ 0	11,673	D

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

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SEC 1474 (9-02)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Maheshwari Raj
 C/O SIGNATURE GROUP HOLDINGS, INC.
 15303 VENTURA BLVD, SUITE 1600
 SHERMAN OAKS, CA 91403

X

Signatures

/s/ Kelly G. Howard, Esq., attorney-in-fact for Raj Maheshwari

01/06/2014

__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).

(1) Shares of restricted common stock were issued under the Amended and Restated Signature Group Holdings, Inc. 2006 Performance Incentive Plan. Such shares will vest in full on January 1, 2015. Independent directors receive an annual grant of restricted stock each calendar year, in an amount equal to \$75,000 divided by the closing price of the Company's stock on the day prior to issuance. Vesting will be accelerated in the event of a change in control, death or disability of Mr. Maheshwari or in the event Mr. Maheshwari is not re-elected to the Board or is not nominated for election to the Board by the Company after indicating a willingness to serve.

Remarks:

On October 15, 2013, the Company effected a one-for-ten reverse split of its common stock (the "Reverse Split"), as reported in

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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