

LYNCH JAMES M
Form 4
January 15, 2008

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 *
LYNCH JAMES M

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL INSURANCE HOLDINGS, INC. [UVE]

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

(Last) (First) (Middle)
1110 WEST COMMERCIAL BOULEVARD, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/11/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP and CFO

FORT LAUDERDALE, FL 33309

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/11/2008		M	(1) 7,785 A \$ 3.8	105,735	D	
Common Stock	01/11/2008		M	(2) 14,359 A \$ 1.1	120,094	D	
Common Stock	01/11/2008		M	(3) 67,970 A \$ 0.5	188,064	D	
Common Stock	01/11/2008		M	(4) 9,861 A \$ 0.7	197,925	D	

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

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(9-02)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 3.8	01/11/2008		M	7,785 (1)	02/14/2007	02/14/2012	Common Stock	25,000
Options to Purchase Common Stock	\$ 1.1	01/11/2008		M	14,359 (2)	01/26/2000	12/23/2009	Common Stock	25,000
Options to Purchase Common Stock	\$ 0.5	01/11/2008		M	67,970 (3)	12/21/2001	12/21/2011	Common Stock	100,000
Options to Purchase Common Stock	\$ 0.7	01/11/2008		M	9,861 (4)	12/12/2000	12/31/2010	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LYNCH JAMES M
1110 WEST COMMERCIAL BOULEVARD
SUITE 100
FORT LAUDERDALE, FL 33309

Executive VP and CFO

Signatures

/s/ James M.
Lynch

01/15/2008

__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) Amount reflects aggregate number of shares of Common Stock received after cashless exercise of options to purchase 25,000 shares of common stock. The cashless exercise included an amount necessary to cover the statutory tax liability associated with such exercise.
- (2) Amount reflects aggregate number of shares of Common Stock received after cashless exercise of options to purchase 25,000 shares of common stock. The cashless exercise included an amount necessary to cover the statutory tax liability associated with such exercise.
- (3) Amount reflects aggregate number of shares of Common Stock received after cashless exercise of options to purchase 100,000 shares of common stock. The cashless exercise included an amount necessary to cover the statutory tax liability associated with such exercise.
- (4) Amount reflects aggregate number of shares of Common Stock received after cashless exercise of options to purchase 15,000 shares of common stock. The cashless exercise included an amount necessary to cover the statutory tax liability associated with such exercise.

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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