

Braun Michael H  
Form 4  
March 20, 2018

**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 \*  
Braun Michael H

2. Issuer Name and Ticker or Trading Symbol  
FEDERATED NATIONAL HOLDING Co [FNHC]

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

(Last) (First) (Middle)  
14050 N.W. 14 STREET, SUITE 180  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer & Pres

SUNRISE, FL 33323

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) |       |   |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|---|
|  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |       |   |
|  |                                      |  |                                | Code  | V   | Amount   | (D)                               | Price |   |
| Common Stock, par value \$0.01 per share | 03/16/2018                           |  | A                              | 76,734  | A   | Ⓛ  | 588,525                           | (2)   | 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)

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**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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Braun Michael H<br>14050 N.W. 14 STREET<br>SUITE 180<br>SUNRISE, FL 33323 | X             |           | Chief Executive Officer & Pres |       |

## Signatures

/s/ Michael H. Braun 03/20/2018

\_\_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) Performance shares subject to performance-based vesting granted under the Issuer's 2012 Stock Incentive Plan (the "Plan"), which will vest up to 100% if certain performance goals are met over one- and three-year periods beginning March 16, 2018.  
Reflects (i) 351,701 fully vested shares or shares previously acquired by the Reporting Person; (ii) 76,734 performance shares granted under the Plan, which vest up to 100% if certain performance goals are met over one- and three-year periods beginning March 16, 2018;
- (2) (III) 53,301 performance shares granted under the Plan, which vest up to 100% if certain performance goals are met over one- and three-year periods which began March 14, 2017; and (iv) 106,789 restricted shares granted under the Plan which vest on various dates ranging from May 5, 2018 to March 10, 2021 and at vesting percentages of 33 1/3% or 20%.

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.