KINGSWAY FINANCIAL SERVICES INC
Form 4
September 10, 2013

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 *
Kavanagh Terence Michael

(Last) (First) (Middle)

OAKMONT CAPITAL INC., 45 ST. CLAIR AVENUE WEST, SUITE 400

(Street)

TORONTO, A6 M4V 1K9

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KINGSWAY FINANCIAL SERVICES INC [KFS]

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/06/2013		X		190,625	A	$ 4 (1)	762,875 (2)	I	By Oakmont Capital Inc.

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Warrant	$ 4.5	09/06/2013		X		190,625		09/16/2016	09/15/2020	Common Stock	190,62
Series B Warrant	$ 5	09/06/2013		X		190,625		09/16/2016	09/15/2023	Common Stock	190,62

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kavanagh Terence Michael OAKMONT CAPITAL INC. 45 ST. CLAIR AVENUE WEST, SUITE 400 TORONTO, A6 M4V 1K9	X			

Signatures

Emily Norris, by power of attorney	09/10/2013
**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).

(1) These acquisitions were made by participating in the issuer's rights offering, whereby a Unit was issued at a price of $4.00 per Unit. Each Unit comprises of one common stock, one Series A Warrant, and one Series B Warrant.

(2) Terence Michael Kavanagh, directly owns shares of common stock (1,750) and indirectly through Retirement Savings Plan (26,875 shares), E.J.K. Holdings, Inc. (6,000 shares), in trust for W. Aikman (125 shares), and Oakmont Capital Inc. (728,125 shares).

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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