

SIGNATURE GROUP HOLDINGS, INC.
 Form 4
 January 05, 2015

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 *
 Maheshwari Raj

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

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

(Last) (First) (Middle)
 C/O SIGNATURE GROUP HOLDINGS, INC., 15301 VENTURA BLVD, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2015

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

(Street)
 SHERMAN OAKS, CA 91403

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)
Common Stock	01/02/2015		A	(A) or (D) Amount 10,490 (1)	\$ 0	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.

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maheshwari Raj C/O SIGNATURE GROUP HOLDINGS, INC. 15301 VENTURA BLVD, SUITE 400 SHERMAN OAKS, CA 91403	X			

Signatures

/s/ Kelly G. Howard, Esq., attorney-in-fact for Raj Maheshwari 01/05/2015

**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, 2016. 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 of the Company, 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.

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.