

HALLMARK FINANCIAL SERVICES INC
Form SC 13G
February 12, 2019
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. ____)*

Hallmark Financial Services, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

40624Q203
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- S Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 40624Q203

| | | |
|-------------------------------------------------------------------|---|--------------------------------------------------------------|
| | | NAME OF REPORTING PERSONS |
| 1 | | Intrepid Capital Management, Inc. |
| | | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) |
| 2 | | (SEE INSTRUCTIONS) |
| | | Not Applicable |
| 3 | | SEC USE ONLY |
| 4 | | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | | Florida |
| | 5 | SOLE VOTING POWER |
| | | 975,810 SHARED VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | |
| | | 0 SOLE DISPOSITIVE POWER |
| | 7 | |
| | | 975,810 SHARED DISPOSITIVE POWER |
| | 8 | |
| | | 0 |
| 9 | | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| 10 | | 975,810 ⁽¹⁾ |

CHECK
BOX IF
THE
AGGREGATE
AMOUNT
IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

Not
Applicable
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

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5.4% ⁽¹⁾
TYPE OF REPORTING
PERSON (SEE
INSTRUCTIONS)

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IA

⁽¹⁾ The percent ownership calculated is based upon an aggregate of 18,058,676 shares outstanding as of November 7, 2018.

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Item 1(a). Name of
Issuer:

Hallmark Financial Services, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

777 Main Street, Suite 1000, Fort Worth, Texas

Item 2(a). Name of Person Filing:

Intrepid Capital Management, Inc. (the "Reporting Person")

Item 2(b). Address of Principal Business Office or, if none, Residence:

1400 Marsh Landing Pkwy, Suite 106, Jacksonville Beach, FL 32250

Item 2(c). Citizenship:

The Reporting Person is a Florida corporation.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

40624Q203

Item 3. If this statement is filed pursuant to sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person
filing is a:

T An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).

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Item 4. Ownership:

(a) Amount Beneficially Owned: 975,810

(b) Percent of Class: 5.4%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 975,810

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 975,810

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class:

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

The securities reported in this statement are beneficially owned by one or more investment companies or other managed accounts that are investment management clients of the Reporting Person. The investment management contracts of these clients grant to the Reporting Person all investment and voting power over the securities reported in this statement. Therefore, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, the Reporting Person is deemed to be the beneficial owner of the securities reported in this statement. The clients of the Reporting Person have the right to receive or power to direct the receipt of dividends from, as well as the proceeds from the sale of, the securities reported in this statement.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N/A

Item 8. Identification and Classification of Members of the Group:

N/A

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Item 9. Notice of Dissolution of Group:

N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2019

INTREPID CAPITAL MANAGEMENT, INC.

By: /s/ Donald C. White

Donald C. White

Chief Financial Officer