

HCI Group, Inc.
Form 4
January 20, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Saravanos Anthony

(Last) (First) (Middle)

5300 W. CYPRESS
STREET, SUITE 100

(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HCI Group, Inc. [HCI]

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

01/15/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Division President

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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)
Common stock					1,200	I	By Self as Custodian for niece, Elliana Tuite
Common stock					1,200	I	By Self as Custodian for nephew, Nolan Tuite
Common stock					80,000	I	By HC Investment LLC ⁽¹⁾

Common stock					1,200	I	By Self and Maria Saravanos as Custodian for son, Kostos Anthony Saravanos
Common stock					24,000 ⁽²⁾	D	
Common stock					10,000 ⁽³⁾	D	
Common stock	01/15/2015	F	205 ⁽⁴⁾	D ⁽⁴⁾	\$ 45.23	2,295 ⁽⁵⁾	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)	8. Price or Value of Derivative Security (Instr. 3)
Stock Option (Right to Buy) ⁽⁶⁾	\$ 2.5			Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares	
						⁽⁷⁾ 05/31/2017	Common 30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Saravanos Anthony
5300 W. CYPRESS STREET
SUITE 100
TAMPA, FL 33607

X

Division President

Signatures

/s/ Anthony
Saravanos

01/20/2015

__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) The reporting person holds voting and investment power of the 80,000 shares held by HC Investment LLC.

Restricted stock grant of 24,000 shares effective 5/16/2013: Restrictions will lapse: (i) as to 6,000 shares, one year after the closing price of HCI common shares equals or exceeds \$35 per share for 20 consecutive trading days; (ii) as to 6,000 shares, one year after the closing price of HCI common shares equals or exceeds \$50 per share for 20 consecutive trading days; (iii) as to 6,000 shares, one year after the closing price of HCI common shares equals or exceeds \$65 per share for 20 consecutive trading days; (iv) as to 6,000 shares, one year after the closing price of HCI common shares equals or exceeds \$80 per share for 20 consecutive trading days. All shares of which restrictions have not lapsed 6 years and one day from grant date will be forfeited. These shares were granted by the company pursuant to the company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 5/16/2013.

- (3) Restricted stock grant of 10,000 shares effective 8/29/2013: Restriction period will lapse and the restricted shares will vest as follows: (i) as to 2,500 shares, one year after the company has acquired at least \$25 million of real property; (ii) as to 2,500 shares, one year after the company has acquired at least \$50 million of real property; (iii) as to 2,500 shares, one year after the company has acquired at least \$75 million of real property; and (iv) as to 2,500 shares, one year after the company has acquired at least \$100 million of real property. The foregoing dollar figures are cumulative and apply to acquisitions of real property occurring after the grant date. These shares were granted by the company pursuant to the company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 8/29/2013.

- (4) 205 shares were surrendered to cover the minimum federal income tax liability associated with the vesting on 01/15/2015 of 625 restricted shares. The forfeiture of shares for tax withholding is mandated by the restricted stock agreement.

- (5) Restricted stock grant of 2,500 shares effective 2/28/2014: Restriction period will lapse and the restricted shares will vest as follows: 625 shares on each of January 15, 2015, January 15, 2016, January 15, 2017, and January 15, 2018. These shares were granted by the company pursuant to the company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 2/28/2014. The number of shares reported in column 5 includes 1,875 unvested shares pursuant to this 2/28/2014 restricted stock grant.

- (6) The options were granted pursuant to the HCI Group, Inc. 2007 Stock Option and Incentive Plan.

- (7) Commencing on May 1, 2008 and continuing on the same day of each calendar year thereafter through and including May 1, 2010, the amount of 10,000 options will vest and become exercisable on each such annual vesting date.

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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