

SIGNATURE GROUP HOLDINGS, INC.

Form 4

February 09, 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 *
Manderson William Christopher

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)
15303 VENTURA BLVD, SUITE 1600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP & General Counsel

SHERMAN OAKS, CA 91403

(City) (State) (Zip)

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

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)
			Code	V Amount (D) Price			
Common Stock	02/06/2015		A	3,811 (1) A \$ 0	23,482 (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)

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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Manderson William Christopher 15303 VENTURA BLVD SUITE 1600 SHERMAN OAKS, CA 91403			Executive VP & General Counsel	

Signatures

/s/ Chris
Manderson 02/09/2015

**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).

Shares were granted and issued effective February 6, 2015 ("Grant Date") pursuant to the Amended and Restated Signature Group Holdings, Inc. 2006 Performance Incentive Plan as a discretionary bonus approved by the Board of Directors on February 5, 2015. The number of shares granted reflects the equity portion of Mr. Manderson's 2014 bonus compensation and represent an amount of \$25,000

(1) divided by \$6.56, which represents the Board of Directors' determination of fair market value of a share of common stock absent a subscription right, based upon the last sale price of the common stock on the Grant Date. As of the Grant Date, the Company's common stock was trading with an attached subscription right. The shares of restricted stock granted to Mr. Manderson do not have attached subscription rights.

(2) Includes 3,811 shares of restricted stock which will vest in three equal installments on the next three anniversary dates of the grant date, ending on February 6, 2018.

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.