

Manderson William Christopher
 Form 3
 November 16, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Manderson William Christopher | | | (Month/Day/Year) | SIGNATURE GROUP HOLDINGS, INC. [SGGH] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 15303 VENTURA BLVD., SUITE 1600 | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| SHERMAN OAKS, CA 91403 | | | | <input checked="" type="checkbox"/> Officer (give title below) Executive VP, General Counsel | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| SGGH Common Stock | 195,000 ⁽¹⁾ | D | |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------|---------------------------|-----------------|----------------------|----------------------------|----------|---------------------------------------|---|
| Options ⁽²⁾ | 05/05/2013 | 11/05/2022 | SGGH Common Stock | 189,000 | \$ 0.44 | D | Â |
| Options ⁽²⁾ | 05/05/2014 | 11/05/2022 | SGGH Common Stock | 189,000 | \$ 0.44 | D | Â |
| Options ⁽²⁾ | 05/05/2015 | 11/05/2022 | SGGH Common Stock | 189,000 | \$ 0.44 | D | Â |
| Options | 07/01/2015 ⁽²⁾ | 11/05/2022 | SGGH Common Stock | 189,000 | \$ 0.44 | D | Â |

Reporting Owners

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

Signatures

William Christopher
Manderson

11/16/2012

^{**}Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) As part of an employment package that has cash and equity components, Mr. Manderson received restricted shares of common stock valued at \$85,800.00 upon joining the company on November 5, 2012. Unless Mr. Manderson's employment is terminated earlier, or there is a change in control of the company, the shares shall fully vest on December 31, 2013.

(2) On November 5, 2012, as part of his employment package, Mr. Manderson was awarded 756,000 options pursuant to the Signature Group Holdings, Inc. 2006 Performance Plan. The options vest in 4 equal installments, with the first tranche vesting on May 5, 2013. The second and third tranche vest on the 18th and 30th month anniversary of the award date, respectively. The final 25% of awarded options will vest on July 1, 2015 provided certain conditions regarding the share price of SGGH stock are met as of that date. If Mr. Manderson's employment is not renewed as of January 1, 2014, then the final tranche shall vest on that date provided certain SGGH share price conditions are met. Should Mr. Manderson decline a renewed offer of employment on January 1, 2014, then the final tranche shall be forfeited.

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.