

FEDERATED NATIONAL HOLDING CO  
 Form 4  
 September 12, 2016

**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 \*  
 Braun Michael H

2. Issuer Name and Ticker or Trading Symbol  
 FEDERATED NATIONAL HOLDING CO [FNHC]

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

(Last) (First) (Middle)  
 14050 N.W. 14 STREET, SUITE 180  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/09/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer & Pres

SUNRISE, FL 33323

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$0.01 per share | 09/09/2016                           |  | M                              | 8,999   | A \$ 4.36 <u>(1)</u>  | 446,823 <u>(2)</u>                                       | D                                 |
| Common Stock, par value \$0.01 per share | 09/09/2016                           |  | M                              | 6,667   | A \$ 2.45 <u>(1)</u>  | 453,490 <u>(2)</u>                                       | D                                 |
| Common Stock, par value \$0.01           | 09/09/2016                           |  | M                              | 5,000   | A \$ 4.4 <u>(1)</u>   | 458,490 <u>(2)</u>                                       | D                                 |

per share

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Options (right to buy)               | \$ 4.36  | 09/09/2016                           |  | M                              | 8,999   | 03/03/2011 <sup>(3)</sup> 03/03/2020                     | Common Stock, par value \$0.01 per share 8,999                |
| Stock Options (right to buy)               | \$ 2.45  | 09/09/2016                           |  | M                              | 6,667   | 08/22/2012 <sup>(3)</sup> 08/22/2021                     | Common Stock, par value \$0.01 per share 6,667                |
| Stock Options (right to buy)               | \$ 4.4   | 09/09/2016                           |  | M                              | 5,000   | 04/06/2013 <sup>(3)</sup> 04/06/2022                     | Common Stock, par value \$0.01 5,000                          |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| Braun Michael H<br>14050 N.W. 14 STREET<br>SUITE 180<br>SUNRISE, FL 33323 | X             |           | Chief Executive Officer & Pres |       |

## Signatures

/s/ Michael H.  
Braun

09/12/2016

\_\_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 acquired upon exercise of vested options previously granted under the Issuer's stock option plan.
  - (2) 9,000 shares vested on 9/9/2016; therefore resulting from the vesting of 9,000 restricted shares, a total of 214,979 of the Reporting Person's shares are subject to vesting under the Issuer's 2012 Stock Incentive Plan.
  - (3) The options are fully vested.

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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