

FEDERATED NATIONAL HOLDING CO  
 Form 4  
 December 10, 2014

**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)  
 12/09/2014

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

SUNRISE, FL 33323

(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) |   |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
|  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |
|  |                                      |  |                                | Code  | V   | Amount   |                                   |   |
| Common Stock, par value \$0.01 per share | 12/09/2014                           |  | A                              | 50,000  | A   | Ⓛ  | 304,178 <sup>(2)</sup>            | D |

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

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy)               | \$ 4.36  |                                      |  |                                |   | 03/03/2011 <sup>(3)</sup> 03/03/2020                     | Common Stock, par value \$0.01 per share                      | 15,000                        |
| Stock Options (right to buy)               | \$ 2.45  |                                      |  |                                |   | 08/22/2012 <sup>(4)</sup> 08/22/2021                     | Common Stock, par value \$0.01 per share                      | 10,000                        |
| Stock Options (right to buy)               | \$ 4.4   |                                      |  |                                |   | 04/06/2013 <sup>(4)</sup> 04/06/2022                     | Common Stock, par value \$0.01                                | 15,000                        |

## 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

12/10/2014

\*\*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) Restricted stock award pursuant to the Issuer's 2012 Stock Incentive Plan.
- (2) A total of 255,663 of the Reporting Person's shares are subject to vesting under the Issuer's 2012 Stock Incentive Plan.
- (3) The options vest 20% per year.
- (4) The options vest 33 1/3 per year.

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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