

Kavanagh Terence Michael
 Form 4
 December 13, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Kavanagh Terence Michael

2. Issuer Name and Ticker or Trading Symbol
 KINGSWAY FINANCIAL SERVICES INC [KFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

OAKMONT CAPITAL INC., 45 ST. CLAIR AVENUE WEST, SUITE 400

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

TORONTO, A6 M4V 1K9

(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)	
			Code	V	Amount	(A) or (D) Price				
Common Stock	12/10/2012		P		700	A	\$ 2.79	504,275	I	By Oakmont Capital Inc.
Common Stock	12/10/2012		P		300	A	\$ 2.78	504,575	I	By Oakmont Capital Inc.
Common Stock	12/10/2012		P		200	A	\$ 2.77	504,775	I	By Oakmont

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Common Stock	12/10/2012	P	600	A	\$ 2.74	505,375	I	Capital Inc. By Oakmont Capital Inc.
Common Stock	12/12/2012	P	5,000	A	\$ 2.89	510,375	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	1,550	A	\$ 2.84	511,925	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	150	A	\$ 2.83	512,075	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	2,750	A	\$ 2.79	514,825	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	150	A	\$ 2.78	514,975	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	200	A	\$ 2.77	515,175	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	200	A	\$ 2.76	515,375	I	By Oakmont Capital Inc.
Common Stock	12/12/2012	P	2,500	A	\$ 2.75	517,875 <u>(1)</u> <u>(2)</u>	I	By Oakmont Capital Inc.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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