

SIGNATURE GROUP HOLDINGS, INC.
 Form 4
 March 03, 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 *
 Maheshwari Raj

2. Issuer Name and Ticker or Trading Symbol
 SIGNATURE GROUP HOLDINGS, INC. [SGRH]

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

(Last) (First) (Middle)
 C/O SIGNATURE GROUP HOLDINGS, INC., 15301 VENTURA BLVD, SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/27/2015

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

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------------------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/27/2015 | | M | | 12,457 | A | \$ 5.64 | 34,619 | D | |
| Common Stock | 02/27/2015 | | X | | 64,479 | A | \$ 5.64 | 179,309 | I | By Charlestown Capital Advisors LLC ⁽¹⁾ |
| Common Stock | 02/27/2015 | | X | | 9,643 | A | \$ 5.64 | 34,059 ⁽²⁾ | I | Family custodial accounts and |

trusts

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Subscription Rights (right to buy) | \$ 5.64 | 02/27/2015 | | M | 22,162 | 01/28/2015 02/20/2015 | Common Stock | 12,000 |
| Subscription Rights (right to buy) | \$ 5.64 | 02/27/2015 | | X | 114,730 | 01/28/2015 02/20/2015 | Common Stock | 64,000 |
| Subscription Rights (right to buy) | \$ 5.64 | 02/27/2015 | | X | 17,156 | 01/28/2015 02/20/2015 | Common Stock | 9,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Maheshwari Raj
C/O SIGNATURE GROUP HOLDINGS, INC.
15301 VENTURA BLVD, SUITE 400
SHERMAN OAKS, CA 91403

X

Signatures

/s/ Raj
Maheshwari

03/03/2015

Date

Signature of
Reporting Person

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) Mr. Maheshwari is the managing director of Charlestown Capital Advisors, LLC.
- (2) Includes additional 11 shares not reported previously due to administrative error.

Remarks:

As previously reported by the Issuer, each subscription right issued in its rights offering entitled the holder to purchase 0.562 s

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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