

DOWNES SEAN P
Form 4
December 11, 2018

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 *
DOWNES SEAN P

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL INSURANCE HOLDINGS, INC. [UVE]

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

(Last) (First) (Middle)
1110 WEST COMMERCIAL BOULEVARD, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2018

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

FORT LAUDERDALE, FL 33309

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/07/2018		M		100,000 A \$ 8.01	1,419,141	D
Common Stock	12/07/2018		M		75,000 A \$ 24.18	1,494,141	D
Common Stock	12/07/2018		M		216,666 A \$ 27.2	1,710,807	D
Common Stock	12/07/2018		F		284,314 D \$ 41.41	1,426,493	D

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 of Number of Shares
Option to Purchase Common Stock <u>(1)</u>	\$ 8.01	12/07/2018		M	100,000	<u>(2)</u> 11/12/2020	Common Stock 100,000
Option to Purchase Common Stock <u>(3)</u>	\$ 24.18	12/07/2018		M	75,000	<u>(4)</u> 06/15/2022	Common Stock 75,000
Option to Purchase Common Stock <u>(5)</u>	\$ 27.2	12/07/2018		M	216,666	<u>(6)</u> 01/20/2027	Common Stock 216,666

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOWNES SEAN P
1110 WEST COMMERCIAL BOULEVARD
SUITE 100
FORT LAUDERDALE, FL 33309

CEO

Signatures

/s/ Sean P.

Downes

12/11/2018

**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) Option was granted in connection with a Non-Qualified Stock Option Agreement by and between the Company and Mr. Downes, effective as of November 12, 2013.
- (2) The option vested in three equal annual installments of 100,000 shares each beginning on 11/12/2016.
- (3) Option was granted in connection with a Non-Qualified Stock Option Agreement by and between the Company and Mr. Downes, effective as of June 15, 2015.
- (4) This option is scheduled to vest as follows: (a) 100,000 shares vested on June 15, 2016; (b) 75,000 shares vested on June 15, 2017; (c) 75,000 shares vested on June 15, 2018; and (d) 50,000 shares vest on June 15, 2019.
- (5) Option was granted in connection with a Non-Qualified Stock Option Agreement by and between the Company and Mr. Downes, effective as of January 20, 2017.
- (6) This option is scheduled to vest as follows: (a) 216,666 shares vested on January 20, 2018; (b) 216,667 shares vest on January 20, 2019; and (c) 216,667 shares vest on January 20, 2020.

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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