

Braun Michael H  
Form 4  
March 06, 2013

**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)  
03/04/2013

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			
				Code	V	Amount	(D)	Price
Common Stock	03/04/2013		A	25,000	A	42,900	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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
Options	\$ 16.59					10/25/2008 <sup>(2)</sup> 10/25/2013	Common Stock	5,000
Options	\$ 14.36					11/08/2008 <sup>(2)</sup> 11/08/2013	Common Stock	20,000
Options	\$ 13.17					12/06/2008 <sup>(2)</sup> 12/06/2013	Common Stock	500
Options	\$ 12.58					01/30/2009 <sup>(2)</sup> 01/30/2014	Common Stock	4,500
Options	\$ 8.32					07/01/2009 <sup>(2)</sup> 07/01/2014	Common Stock	40,000
Options	\$ 4.59					12/12/2009 <sup>(3)</sup> 12/12/2018	Common Stock	500
Options	\$ 4.73					01/02/2010 <sup>(2)</sup> 01/02/2015	Common Stock	40,000
Options	\$ 4.36					03/03/2011 <sup>(2)</sup> 03/03/2020	Common Stock	15,000
Options	\$ 2.45					08/22/2012 <sup>(3)</sup> 08/22/2021	Common Stock	10,000
Options	\$ 4.4					04/06/2013 <sup>(3)</sup> 04/06/2022	Common Stock	15,000

## Reporting Owners

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

## Signatures

/s/ Michael H.  
Braun

03/05/2013

\_\_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 Federated National Holding Company 2012 Stock Incentive Plan.
  - (2) Options vest 20% per year.
  - (3) 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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