

Noell Craig Forrest
 Form 4
 July 06, 2010

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 *
 Noell Craig Forrest

2. Issuer Name and Ticker or Trading Symbol
 SIGNATURE GROUP HOLDINGS INC [SGGH.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 15303 VENTURA BLVD., SUITE 1510
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2010

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/11/2010 | 06/11/2010 | P | Code V Amount (A) or (D) Price | 1,250,000 A \$ 0.8 | 1,250,000 I | IRA |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Warrants | \$ 1.03 | 06/11/2010 | 06/11/2010 | P | 1,100,000 <u>(1)</u> | 06/11/2010 | 06/11/2020 | Signature Group Holdings, Inc. - Common Shares | 1,100,000 |
| Warrants | \$ 1.03 | 06/11/2010 | 06/11/2010 | P | 1,100,000 <u>(1)</u> | 06/11/2011 | 06/11/2020 | Signature Group Holdings, Inc. - Common Shares | 1,100,000 |
| Warrants | \$ 1.03 | 06/11/2010 | 06/11/2010 | P | 1,100,000 <u>(1)</u> | 06/11/2012 | 06/11/2020 | Signature Group Holdings, Inc. - Common Shares | 1,100,000 |
| Warrants | \$ 1.03 | 06/11/2010 | 06/11/2010 | P | 1,100,000 <u>(1)</u> | 06/11/2013 | 06/11/2020 | Signature Group Holdings, Inc. - Common Shares | 1,100,000 |
| Warrants | \$ 1.03 | 06/11/2010 | 06/11/2010 | P | 1,100,000 <u>(1)</u> | 06/11/2014 | 06/11/2020 | Signature Group Holdings, Inc. - Common Shares | 1,100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Noell Craig Forrest 15303 VENTURA BLVD. SUITE 1510 | X | | | |

SHERMAN OAKS, CA 91403

Signatures

/s/ Craig Forrest

07/02/2010

Noell

__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).

On June 11, 2010, Signature Group Holdings, LLC acquired 8,800,000 Warrants for \$.02 per warrant share to purchase common shares in Signature Group Holdings, Inc. (SGGH.PK) at \$1.03 per share. The Warrants vest as to shares of the underlying common stock as follows: 20% on the Effective Date June 11, 2010, and 20% each year in annual installments thereafter until the Warrants are fully vested on the fourth anniversary of the Effective Date. The amounts disclosed represent Mr. Noell's 62.5% beneficial ownership share of Signature Group Holdings, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.