Wallace Scott R Form 4 May 20, 2013

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

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

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(b).

1. Name and Address of Reporting Person * Wallace Scott R			2. Issuer Name <b>and</b> Ticker or Trading Symbol Homeowners Choice, Inc. [HCI]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
5300 WEST CYPRESS			05/17/2013	Officer (give title _X_ Other (specify			
STREET, SUITE 100				below) below)			
				Division President			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
				_X_ Form filed by One Reporting Person			
TAMPA, FL 33607				Form filed by More than One Reporting Person			

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	A manuat	or (D)	Price	(Instr. 3 and 4)		
			Code v	Amount	( )				
Common	05/17/2013		F	2,735	D	\$	93,039 (2)	D	
Stock	03/11/2013		1'	(1)	(1)	33.82	93,039 (-)	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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Wallace Scott R							
5300 WEST CYPRESS STREET				Division			
SUITE 100				President			
TAMPA, FL 33607							

### **Signatures**

Scott R. Wallace 05/20/2013

\*\*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) 2,735 shares were surrendered to cover the minimum federal income tax liability associated with the vesting on 5/17/2013 of 10,000 restricted shares.

Restricted stock grant of 100,000 shares effective 4/20/2012: 50,000 shares of the restricted stock will lapse in annual increments of 10,000 shares beginning on the first anniversary of the vesting date. With respect to the remaining 50,000 restricted shares, the restriction period will lapse and 10,000 restricted shares will vest one year after the market price of HCI common shares equals or exceeds the target price in each case for 20 consecutive trading days. The target prices set for this grant are \$12, \$14, \$16, \$18 and \$20. The number of shares reported in column 5 includes 80,000 unvested shares pursuant to this 4/20/2012 restricted stock grant.

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.

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