

FEDERATED NATIONAL HOLDING CO  
 Form 4  
 December 09, 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 \*  
**DORF CARL**

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)  
 12/06/2013

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

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	
Common Stock, par value \$0.01 per share	12/06/2013		M	500 <sup>(1)</sup> A	\$ 13.17	63,964	I Held by Dorf Trust
Common Stock, par value \$0.01 per share	12/06/2013		F	473 <sup>(1)</sup> D	\$ 13.95 <sup>(2)</sup>	63,491	I Held by Dorf Trust
Common Stock, par value						59,624	I Held by Carl Dorf Rollover

\$0.01 per share

IRA

Common Stock, par value \$0.01 per share

5,500 D <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 13.17	12/06/2013		M	500	12/06/2008 12/06/2013	Common Stock, par value \$0.01 per share	500
Stock Options (right to buy)	\$ 12.58					01/30/2009 <sup>(4)</sup> 01/30/2014	Common Stock, par value \$0.01 per share	4,500
Stock Options (right to buy)	\$ 4.73					01/02/2010 <sup>(5)</sup> 01/02/2019	Common Stock, par value \$0.01 per share	15,000
Stock Options (right to buy)	\$ 2.45					08/22/2012 <sup>(5)</sup> 08/22/2021	Common Stock, par value \$0.01 per share	10,000

Stock Options (right to buy)	\$ 4.4	04/06/2013 <sup>(5)</sup>	04/06/2022	Common Stock, par value \$0.01 per share	15,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DORF CARL 14050 N.W. 14 STREET SUITE 180 SUNRISE, FL 33323	X			

## Signatures

/s/ Carl Dorf                      12/09/2013  
 \*\*Signature of                      Date  
 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).  
 Represents a "net exercise" of vested stock options. There was no open market sale of shares by the reporting person. A total of 473  
 (1) shares were withheld by Issuer for payment of the exercise price, and the net exercise resulted in 27 shares being issued by the Issuer to the reporting person.  
 (2) Closing market price of Federated National Holding Company common stock on the respective transaction date.  
 (3) 4000 of the total shares are restricted shares subject to vesting under the Issuer's 2012 Stock Incentive Plan.  
 (4) Stock options vest 20% per year.  
 (5) Stock 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. 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.