

HCI Group, Inc.
Form 4
March 13, 2014

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 *
Allen Richard R

(Last) (First) (Middle)
5300 W. CYPRESS STREET, SUITE 100
(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HCI Group, Inc. [HCI]

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common stock					450	D	(1)
Common Stock					16,000	D	(2)
Common Stock	03/12/2014		M	10,000 A \$ 2.5	28,916	D	
Common Stock					2,500	D	(3)

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 or Number of Shares
Stock Option (Right to Buy) ⁽⁴⁾	\$ 2.5	03/12/2014		M	4,000	06/01/2007 ⁽⁵⁾ 05/31/2017	Common	4,000
Stock Option (Right to Buy) ⁽⁴⁾	\$ 2.5	03/12/2014		M	6,000	⁽⁶⁾ 05/31/2017	Common	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allen Richard R 5300 W. CYPRESS STREET SUITE 100 TAMPA, FL 33607			Chief Financial Officer	

Signatures

/s/ Richard R. Allen 03/13/2014
 **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).

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- (1) Shares are held jointly with spouse.

Restricted stock grant of 30,000 shares effective 5/8/2012: Restrictions on 10,000 shares of the restricted stock will lapse in annual increments of 2,000 shares beginning on the first anniversary of the vesting date. With respect to the remaining 20,000 restricted shares, (2) the restriction period will lapse and 4,000 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 \$16, \$19, \$22, \$25 and \$28. The number of shares in column 5 represent the remaining unvested shares pursuant to this 5/8/2012 restricted stock grant.

- Restricted stock grant of 2,500 shares effective 2/28/2014: Restriction period will lapse and the restricted shares will vest as follows: 625 shares on each of January 15, 2015, January 15, 2016, January 15, 2017, and January 15, 2018. These shares were granted by the (3) company pursuant to the company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 2/28/2014. The number of shares in column 5 represent the remaining unvested shares pursuant to this 2/28/2014 restricted stock grant.
- (4) The options were granted pursuant to the Homeowners Choice, Inc. 2007 Stock Option and Incentive Plan.
- (5) These options fully vested effective with the June 1, 2007 grant date.
- (6) Commencing on May 1, 2008 and continuing on the same day of each calendar year thereafter through and including May 1, 2012, 3,200 options will vest and become exercisable on each such annual vesting date.

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.