

MEYER DONALD E  
Form 4  
June 01, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MEYER DONALD E

2. Issuer Name and Ticker or Trading Symbol  
HALLMARK FINANCIAL SERVICES INC [HALL]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
7411 JOHN SMITH DRIVE, SUITE 1400  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/28/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
PRESIDENT OF OPERATING UNIT

SAN ANTONIO, TX 78229

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)	Code V Amount (D) Price		
COMMON STOCK					11,333	D	

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.**

SEC 1474 (9-02)

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

**Edgar Filing: MEYER DONALD E - Form 4**

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)
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 6.61	05/28/2009 <sup>(1)</sup>		A	10,000	<sup>(2)</sup> 04/01/2019	COMMON STOCK 10
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 11.46					<sup>(3)</sup> 05/22/2018	COMMON STOCK 7,
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	\$ 12.52					<sup>(4)</sup> 05/24/2017	COMMON STOCK 15

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYER DONALD E 7411 JOHN SMITH DRIVE SUITE 1400 SAN ANTONIO, TX 78229			PRESIDENT OF OPERATING UNIT	

**Signatures**

STEVEN D. DAVIDSON AS ATTORNEY-IN-FACT FOR DONALD E. MEYER 06/01/2009

\_\_\_\_\_  
\*\*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) The option was conditionally granted on April 1, 2009, subject to shareholder approval of an amendment to the plan under which the option was granted. The plan amendment was approved by shareholders on May 28, 2009.
- (2) Represents grant of employee stock options which become exercisable in seven equal annual installments commencing April 1, 2010.

## Edgar Filing: MEYER DONALD E - Form 4

- (3) Represents employee stock options exercisable as to 750, 1,500, 2,250 and 3,000 shares on May 22, 2009, 2010, 2011 and 2012, respectively.
- (4) Represents employee stock options exercisable as to 1,500, 3,000, 4,500 and 6,000 shares on May 24, 2008, 2009, 2010 and 2011, respectively.

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.