

Apostolou George  
Form 4  
June 28, 2012

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Apostolou George

(Last) (First) (Middle)

5300 W. CYPRESS  
STREET, SUITE 100

(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Homeowners Choice, Inc. [HCII]

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

06/14/2012

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)

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)
			Code	V Amount (A) or (D) Price			
Common stock					33,000	D	
Common stock					105,000	D <sup>(1)</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  
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number.**

SEC 1474  
(9-02)

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**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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Warrant (Right to Buy)	\$ 9.1 <sup>(2)</sup>					09/02/2008 <sup>(2)</sup> 07/30/2013	Common stock	1,500 <sup>(2)</sup>
Series A Cumulative Redeemable Preferred Stock, no par value <sup>(3)</sup>	\$ 10	06/14/2012		S	500	03/25/2011 <sup>(4)</sup>	Common Stock	500
Series A Cumulative Redeemable Preferred Stock, no par value <sup>(3)</sup>	\$ 10	06/15/2012		S	1,550	03/25/2011 <sup>(4)</sup>	Common Stock	1,550
Series A Cumulative Redeemable Preferred Stock, no par value <sup>(3)</sup>	\$ 10	06/18/2012		S	2,200	03/25/2011 <sup>(4)</sup>	Common Stock	2,200
Series A Cumulative Redeemable Preferred Stock, no par value <sup>(3)</sup>	\$ 10	06/19/2012		S	750	03/25/2011 <sup>(4)</sup>	Common Stock	750

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

## Edgar Filing: Apostolou George - Form 4

Director   10% Owner   Officer   Other

Apostolou George  
5300 W. CYPRESS STREET  
SUITE 100  
TAMPA, FL 33607

X

## Signatures

/s/ Cathy J. Welch as Attorney-in-fact for George  
Apostolou

06/28/2012

\_\_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) Shares are held jointly with spouse.

Open market purchase of 3,000 Homeowners Choice, Inc. units at a price of \$6.78 per unit, with each unit consisting of one share of  
(2) common stock and one warrant. Two warrants may be exercised to acquire one share of common stock at an exercise price equal to \$9.10 per share. The warrants may be exercised at any time on or before July 30, 2013.

Shares were purchased in connection with Homeowners Choice, Inc.'s ("HCI") offering of its 7% Series A Cumulative Redeemable  
(3) Preferred Stock ("Series A Preferred"), which was completed on March 25, 2011. Each share of the Series A Preferred will be convertible, at the holder's option at any time, initially into one share of HCI's common stock based upon an initial conversion price of \$10.00 per share.

HCI may terminate this conversion right on or after March 31, 2014, if, for at least twenty trading days within any period of thirty  
(4) consecutive trading days, the market price of HCI's common stock exceeds the conversion price of the Series A Preferred by more than 20% and HCI's common stock is then traded on the New York Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market, or the NYSE Amex.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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