

UNITED INSURANCE HOLDINGS CORP.
Form SC 13G
October 27, 2008

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

UNITED INSURANCE HOLDINGS CORP.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.0001 PER SHARE
(Title of Class of Securities)

910710102
(CUSIP Number)

OCTOBER 15, 2008
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

CUSIP No.

910710102

SCHEDULE 13G

Page

2
of
10

1

NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Millenco LLC
13-3532932

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

5

SOLE VOTING POWER

-0-

6

SHARED VOTING POWER

542,400

7

SOLE DISPOSITIVE POWER

-0-

8

SHARED DISPOSITIVE POWER

542,400

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

542,400

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12TYPE OF REPORTING PERSON

OO, BD

CUSIP No.

910710102

SCHEDULE 13G

Page

3
of
10

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Millennium Management LLC 13-3804139	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER -0-	
6 SHARED VOTING POWER 542,400	
7 SOLE DISPOSITIVE POWER -0-	
8 SHARED DISPOSITIVE POWER 542,400	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 542,400	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="radio"/>	

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12TYPE OF REPORTING PERSON

00

CUSIP No.

910710102

SCHEDULE 13G

Page

4
of
10

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Israel A. Englander
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="checkbox"/>
3 SEC USE ONLY
4 CITIZENSHIP OR PLACE OF ORGANIZATION United States
5 SOLE VOTING POWER -0-
6 SHARED VOTING POWER 542,400
7 SOLE DISPOSITIVE POWER -0-
8 SHARED DISPOSITIVE POWER 542,400
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 542,400
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="radio"/>
11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12

TYPE OF REPORTING PERSON

IN

CUSIP No.

910710102

SCHEDULE 13G

Page

5
of
10

Item 1.

(a)Name of Issuer:

United Insurance Holdings Corp., a Delaware corporation (the "Company").

(b)Address of Issuer's Principal Executive Offices:

360 Central Avenue, Suite 900
St. Petersburg, Florida 33701

Item 2.

(a)Name of Person Filing:

(b)Address of Principal Business Office:

(c)Citizenship:

Millenco LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Millennium Management LLC
666 Fifth Avenue
New York, New York 10103
Citizenship: Delaware

Israel A. Englander
c/o Millennium Management LLC

Edgar Filing: UNITED INSURANCE HOLDINGS CORP. - Form SC 13G

666 Fifth Avenue
New York, New York 10103
Citizenship: United States

(d) Title of Class of Securities: common stock, par value \$0.0001 per share ("Common Stock")

(e) CUSIP Number: 910710102

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
-

CUSIP No.

910710102

SCHEDULE 13G

Page

6
of
10

(h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(g) p A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

(i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

As of the date of this filing, Millenco LLC, a Delaware limited liability company ("Millenco"), is the beneficial owner of 542,400 shares of the Company's Common Stock. Note: Millenco also holds 975,575 warrants ("Warrants") to purchase the Company's Common Stock, which are not currently exercisable under the terms of the Company's warrant agreement.

Millennium Management LLC, a Delaware limited liability company ("Millennium Management"), is the manager of Millenco, and consequently may be deemed to have shared voting control and investment discretion over securities owned by Millenco. Israel A. Englander ("Mr. Englander") is the managing member of Millennium Management. As a result, Mr. Englander may be deemed to have shared voting control and investment discretion over securities deemed to be beneficially owned by Millennium Management. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millenco.

(b) Percent of Class:

5.1% of the Company's Common Stock (see Item 4(a) above), which percentage was calculated based on 10,548,932 shares of Common Stock outstanding as of September 30, 2008, as per the Company's Form 8-K, dated October 6, 2008.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

-0-

CUSIP No.

910710102

SCHEDULE 13G

Page

7
of
10

(ii) Shared power to vote or to direct the vote

542,400

(iii) Sole power to dispose or to direct the disposition of

-0-

(iv) Shared power to dispose or to direct the disposition of

542,400

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No.

910710102

SCHEDULE 13G

Page

8
of
10

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of October 24, 2008, by and among Millenco LLC, Millennium Management LLC and Israel A. Englander.

CUSIP No.

910710102

SCHEDULE 13G

Page

9

of

10

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: October 24, 2008

MILLENCO LLC

By: /s/ Mark Meskin
Name: Mark Meskin
Title: Chief Executive Officer

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander

CUSIP No.

910710102

SCHEDULE 13G

Page

10
of
10

EXHIBIT I JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the shares of Common Stock, par value \$0.0001 per share, of United Insurance Holdings Corp., a Delaware corporation, will be filed on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: October 24, 2008

MILLENCO LLC

By: /s/ Mark Meskin
Name: Mark Meskin
Title: Chief Executive Officer

MILLENNIUM MANAGEMENT LLC

By: /s/David Nolan
Name: David Nolan
Title: Co-President

/s/ Israel A. Englander by David Nolan
pursuant to Power of Attorney filed with
the SEC on June 6, 2005
Israel A. Englander