Persaud Krishna Form 4 January 03, 2011

## 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

# 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

2. Issuer Name and Ticker or Trading

Homeowners Choice, Inc. [HCII]

Symbol

1(b).

(Print or Type Responses)

Persaud Krishna

1. Name and Address of Reporting Person \*

(First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X\_ Director 10% Owner Other (specify Officer (give title 2340 DREW STREET, SUITE 200 01/03/2011 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting CLEARWATER, FL 33765 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Ownership Indirect Securities (Instr. 3) Code (D) Beneficially Form: Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price By Homeowners Common 120,000 Ι Choice stock Holdings,  $LLC_{\underline{(1)}}$ By Pershing, LLC FBO Common Ι Krishna 80,000 stock Persaud Roth **IRA** Common 30,000 (2) 12/30/2010 G D 0 D (2)stock

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Estimated average

burden hours per

#### Edgar Filing: Persaud Krishna - Form 4

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	Date Amor		nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Titla			
						Exercisable	Date				
				Code V	(A) (D)						
				Code V	(A) (D)		*	Title	Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Persaud Krishna 2340 DREW STREET SUITE 200 CLEARWATER, FL 33765

X

## **Signatures**

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

Persaud 01/03/2011

\*\*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).
- The reporting person holds voting and investment power of the remaining 120,000 shares, which are held by Homeowners Choice
  Holdings, LLC. Prior to the sale on January 20, 2010 of 200,000 shares, the reporting person held the voting and investment power of the 320,000 shares originally reported on Form 3 as held by Windsor Related Holdings, LLC. The reporting person subsequently transferred the 320,000 shares to Homeowners Choice Holdings, LLC.
- (2) Bona fide gift of 30,000 shares to one family member who does not reside in the same household as Mr. Persaud.

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.

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