

SIGNATURE GROUP HOLDINGS, INC.  
 Form 4  
 March 03, 2015

**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 \*  
 Maheshwari Raj

2. Issuer Name and Ticker or Trading Symbol  
 SIGNATURE GROUP HOLDINGS, INC. [SGRH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/27/2015

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

C/O SIGNATURE GROUP HOLDINGS, INC., 15301 VENTURA BLVD, SUITE 400

(Street)

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

SHERMAN OAKS, CA 91403

(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 or Disposed of (A) or (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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	02/27/2015		M		12,457	A	\$ 5.64	34,619	D	
Common Stock	02/27/2015		X		64,479	A	\$ 5.64	179,309	I	By Charlestown Capital Advisors LLC <sup>(1)</sup>
Common Stock	02/27/2015		X		9,643	A	\$ 5.64	34,059 <sup>(2)</sup>	I	Family custodial accounts and

trusts

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)

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)	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 5.64	02/27/2015		M	22,162	01/28/2015 02/20/2015	Common Stock	12,
Subscription Rights (right to buy)	\$ 5.64	02/27/2015		X	114,730	01/28/2015 02/20/2015	Common Stock	64,
Subscription Rights (right to buy)	\$ 5.64	02/27/2015		X	17,156	01/28/2015 02/20/2015	Common Stock	9,0

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Maheshwari Raj  
C/O SIGNATURE GROUP HOLDINGS, INC.  
15301 VENTURA BLVD, SUITE 400  
SHERMAN OAKS, CA 91403

X

## Signatures

/s/ Raj  
Maheshwari

03/03/2015

Date

Signature of  
Reporting Person

## 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) Mr. Maheshwari is the managing director of Charlestown Capital Advisors, LLC.
- (2) Includes additional 11 shares not reported previously due to administrative error.

### Remarks:

As previously reported by the Issuer, each subscription right issued in its rights offering entitled the holder to purchase 0.562 s

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.