

Homeowners Choice, Inc.  
Form 8-K  
February 11, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities and Exchange Act of 1934

Date of Report (or Date of Earliest Event Reported): February 5, 2010

**Homeowners Choice, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Florida**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-34126**  
(Commission  
File Number)

**20-5961396**  
(I.R.S. Employer  
Identification Number)

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**2340 Drew Street, Suite 200**

**Clearwater, Florida 33765**

**(Address of Principal Executive Offices)**

**(727) 213-3600**

**(Telephone Number, Including Area Code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5. Corporate Governance and Management

Item 5.02 Compensatory Arrangements of Certain Officers

On February 5, 2010, we established a compensatory plan in which our principal executive officers are participating. In an effort to retain our current management and induce future efforts on behalf of the company, retention bonuses were awarded as set forth below. Each recipient agreed to repay the bonus on a prorata basis if the recipient were to voluntarily leave service of the company before December 31, 2010.

Executive	Title	Amount
Paresh Patel	Executive Chairman	\$ 270,000
Frank McCahill	Chief Executive Officer	\$ 155,000

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: February 11, 2010.

HOMEOWNERS CHOICE, INC.

BY: /s/ Richard R. Allen  
Name: Richard R. Allen  
Title: Chief Financial Officer

A signed original of this Form 8-K has been provided to Homeowners Choice, Inc. and will be retained by Homeowners Choice, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.