

HCI Group, Inc.
Form 4
May 28, 2015

FORM 4

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

OMB APPROVAL

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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 *
Patel Paresh

(Last) (First) (Middle)
5300 W. CYPRESS STREET, SUITE 100
(Street)

TAMPA, FL 33607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HCI Group, Inc. [HCI]

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2015

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)
Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock	05/26/2015		M		40,000	A	\$ 2.5
Common stock	05/26/2015		P		822	A	\$ 42.1
Common stock	05/27/2015		P		728	A	\$ 42.6
Common stock					34,000	I	IRA
Common stock					400,000	(1) (2) D	

Common stock 284,000 D ⁽³⁾

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

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(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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy) ⁽⁴⁾	\$ 2.5					⁽⁵⁾ 09/05/2017	Common 60,000	
Stock Option (Right to Buy) ⁽⁴⁾	\$ 2.5	05/26/2015		M	40,000	⁽⁶⁾ 05/31/2017	Common 40,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patel Paresh 5300 W. CYPRESS STREET SUITE 100 TAMPA, FL 33607	X		Chief Executive Officer	

Signatures

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

05/28/2015

 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).

Restricted stock grant of 400,000 shares effective 5/16/2013: Restrictions will lapse: (i) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$35 per share for 20 consecutive trading days; (ii) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$50 per share for 20 consecutive trading days; (iii) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$65 per share for 20 consecutive trading days; (iv) as to 100,000 shares, one year after the closing price of HCI common shares equals or exceeds \$80 per share for 20 consecutive trading days. All shares of which restrictions have not lapsed 6 years and one day from grant date will be forfeited. These shares were granted by the Company pursuant to the Company's 2012 Omnibus Incentive Plan and under the terms and conditions of a restricted stock agreement dated 5/16/2013.

(2) As of the date of this filing, 100,000 shares have vested and 300,000 shares remain subject to restrictions.

(3) Shares held jointly with spouse.

(4) The options were granted pursuant to the HCI Group, Inc. 2007 Stock Option and Incentive Plan.

(5) These options vested and became immediately exercisable upon the fair market value of the Company's Common Stock reaching \$7.50 per share.

(6) Commencing on June 1, 2007 and continuing on the first day of each calendar month thereafter through and including January 1, 2010, the amount of 5,000 options vested and became exercisable on each such monthly vesting date.

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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