

Patel Harish M
Form 4
December 20, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 Harish M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2018

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

TAMPA, FL 33607

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

(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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common stock | 12/18/2018 | | P | A | \$ 50.8623 | 81,295 | D ⁽¹⁾ |
| Common stock | 12/14/2018 | | P | A | \$ 53.4 | 80,730 | D ⁽¹⁾ |
| Common stock | | | | | | 12,000 ⁽²⁾ | D |

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

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number.

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. Price or Value of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (Right to buy) ⁽³⁾ | \$ 6.3 | | | | | <u>(4)</u> 08/25/2021 | Common 20,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Patel Harish M 5300 W. CYPRESS STREET SUITE 100 TAMPA, FL 33607 | X | | | |

Signatures

/s/ J. Mark Harmsworth as Attorney-in-fact for Harish M. Patel
 12/20/2018

__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).

(1) Shares are held jointly with spouse.

(2) Represents the remaining unvested, restricted shares from a restricted stock award granted May 16, 2013. 6,000 shares will vest one year after the closing price of HCI common shares equals or exceeds \$65 per share for 20 consecutive trading days and 6,000 shares will vest one year after the closing price of HCI common shares equals or exceeds \$80 per share for 20 consecutive trading days. All shares for which restrictions have not lapsed 6 years and one day from the 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 May 16, 2013.

(3) The options were granted pursuant to the Homeowners Choice, Inc. 2007 Stock Option and Incentive Plan.

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- (4) Commencing on April 20, 2012 and continuing on the same day of each calendar year thereafter through and including April 20, 2014, the amount of 10,000 options became exercisable on each such annual 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. 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.