

GENEVE HOLDINGS INC

Form 4

May 25, 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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GENEVE HOLDINGS INC

2. Issuer Name **and** Ticker or Trading
Symbol
INDEPENDENCE HOLDING CO
[IHC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2011

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

96 CUMMINGS POINT RD

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

STAMFORD, CT 06902

(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)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/23/2011		P		1,000	A	\$ 9.99	8,165,148	I	See footnote (1)
Common Stock	05/23/2011		P		9,200	A	\$ 10	8,174,348	I	See footnote (1)
Common Stock	05/23/2011		P		2,000	A	\$ 10.03	8,176,348	I	See footnote (1)
Common Stock	05/23/2011		P		1,908	A	\$ 10.08	8,178,256	I	See footnote

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									(1)
Common Stock	05/23/2011		P	900	A	\$ 10.1	8,179,156	I	See footnote (1)
Common Stock	05/23/2011		P	200	A	\$ 10.15	8,179,356	I	See footnote (1)
Common Stock	05/23/2011		P	1,200	A	\$ 10.16	8,180,556	I	See footnote (1)
Common Stock	05/23/2011		P	2,800	A	\$ 10.21	8,183,356	I	See footnote (1)
Common Stock	05/24/2011		P	300	A	\$ 10.25	8,183,656	I	See footnote (1)
Common Stock	05/24/2011	05/24/2011	P	6,500	A	\$ 10.27	8,190,156	I	See footnote (1)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GENEVE HOLDINGS INC 96 CUMMINGS POINT RD STAMFORD, CT 06902	X

Signatures

Geneve Holdings, Inc., By: H. William Smith,
Secretary 05/25/2011

__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 is the designated filer for its subsidiary companies listed on Appendix A which constitutes a group for purposes of

(1) Section 13(d) of the Exchange Act. The Reporting Person and each of the companies listed on Appendix A independently manage their respective investment portfolios.

Remarks:

Appendix A

Joint Filer Information

Name of Joint Filer	No. of Shares Owned Directly
SMHA Associates Corp.	3,231,243
SIC Securities Corp.	3,158,913
Argent Investors Management Corporation	1,800,000
Total	8,190,156

The address of the joint filers is 96 Cummings Point Road, Stamford, CT 06902

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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