

UNITED INSURANCE HOLDINGS CORP.

Form 4

October 02, 2008

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Russell Melvin A Jr

2. Issuer Name **and** Ticker or Trading
Symbol
UNITED INSURANCE HOLDINGS
CORP. [FMGQ]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
360 CENTRAL AVENUE, SUITE
900

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Underwriting Officer

(Street)
SAINT PETERBURG, FL 33701

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 09/30/2008 | | J | 47,418 A | 47,418 | D | |

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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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| 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. Pri Deriv Secur (Instr. |
|--|---|---|---|---|---|--|---|--|
| | | | | Code | V | (A) | (D) | Amount or Number of Shares |
| Common Stock Purchase Warrants (right to buy) | (2) | 09/30/2008 | | J | 6,763 | (2) | (2) | Common Stock 6,763 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Russell Melvin A Jr 360 CENTRAL AVENUE SUITE 900 SAINT PETERBURG, FL 33701 | Chief Underwriting Officer |

Signatures

/s/ Nicholas W. Griffin as Attorney-in-Fact for Melvin A.
Russell, Jr. 10/02/2008

__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).

- Received as partial consideration for the exchange of 531 membership units of United Insurance Holdings, L.C., pursuant to the Agreement and Plan of Merger, dated as of April 2, 2008, as amended and restated on August 15, 2008 and further amended as of September 23, 2008, by and among FMG Acquisition Corp. ("FMG"), United Insurance Holdings, L.C. ("United") and United Subsidiary
- (1) Corp. (the "Merger Agreement"). The consideration for the exchange of such membership units also consisted of cash and the common stock purchase warrants reported in Table II of this Form 4. The Merger Agreement further provides that the former members of United may receive additional cash if certain earnings goals are met. September 30, 2008, the effective date of the merger, the closing price of FMG's common stock was \$4.40 per share. In connection with the merger, FMG changed its name to United Insurance Holdings Corp.
- (2) The warrants will become exercisable on October 4, 2008 and will expire on the earlier of (i) October 4, 2011 or (ii) the date fixed for redemption under the terms of the warrant agreement.

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.