

1347 Property Insurance Holdings, Inc.
Form 8-K
July 25, 2018

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 Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 24, 2018

1347 PROPERTY INSURANCE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-36366	46-1119100
(State or other jurisdiction	(Commission	(IRS Employer
of incorporation)	File Number)	Identification No.)

1511 N. Westshore Blvd., Suite 870, Tampa, FL 33607
(Address of principal executive offices, including Zip Code)

(813) 579-6213

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 Termination of a Material Definitive Agreement

On July 24, 2018, 1347 Property Insurance Holdings, Inc. (the “Company”) entered into a Termination Agreement with Kingsway America Inc. (“Kingsway America”). Pursuant to the Termination Agreement, Kingsway America agreed to terminate the Performance Share Grant Agreement, dated March 26, 2014, between the parties (the “Performance Shares Agreement”) in exchange for the payment by the Company to Kingsway America of \$1.0 million. As a result of the Termination Agreement, Kingsway America will have no further rights to any of the performance share grants contemplated by the Performance Shares Agreement. Mr. Larry G. Swets, Jr., who is a director of the Company, serves as Chief Executive Officer and a director of Kingsway Financial Services Inc., an affiliate of Kingsway America. The Termination Agreement was approved by a special committee of the Board of Directors of the Company consisting solely of independent directors.

The foregoing description of the Termination Agreement is a summary only and is qualified in its entirety by the reference to the full text of the Termination Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Description

10.1 Termination Agreement, dated July 24, 2018, by and between 1347 Property Insurance Holdings, Inc. and Kingsway America Inc.

SIGNATURES

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 hereunto duly authorized.

Date: July 25, 2018

**1347 PROPERTY
INSURANCE
HOLDINGS, INC.**

By: */s/ John S. Hill*
John S. Hill
Chief Financial Officer

