1347 Property Insurance Holdings, Inc.

Form 4 June 19, 2014

FORM 4

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

OMB APPROVAL OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

Section 16. Form 4 or Form 5 obligations

may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Raucy Douglas N

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

1347 Property Insurance Holdings,

Inc. [PIH]

(Check all applicable)

President & CEO

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 06/19/2014

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

1347 PROPERTY INSURANCE HOLDINGS, INC., 1511 N. WESTSHORE BOULEVARD, **SUITE 870**

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

TAMPA, FL 33607

(City) (Zip) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Price

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

any

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Option (right to buy) (2)	\$ 8	06/19/2014		D <u>(1)</u>		66,066 (2)	03/31/2014	06/30/2014	Common Stock	66,0 (2
Option (right to buy (2)	\$ 8	06/19/2014		A <u>(1)</u>	66,066 (2)		03/31/2014	03/15/2015	Common Stock	66,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Raucy Douglas N 1347 PROPERTY INSURANCE HOLDINGS, INC. 1511 N. WESTSHORE BOULEVARD, SUITE 870 TAMPA, FL 33607	X		President & CEO				

Signatures

/s/ Beverly Schafman,
Attorney-in-Fact
06/19/2014

**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) The two reported transactions involved an amendment of an outstanding option, resulting in a deemed calcellation of the "old" option and the grant of a replacement option.
- (2) Upon exercise of the option to purchase, 33,033 shares of Common Stock for \$8.00 per share, the Reporting Person is entitled to receive an award of 33,033 additional shares of restricted Common Stock within 30 days.

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.

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