

KINGSWAY FINANCIAL SERVICES INC
 Form 4
 September 10, 2013

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 *
 Kavanagh Terence Michael

(Last) (First) (Middle)

OAKMONT CAPITAL INC., 45 ST.
 CLAIR AVENUE WEST, SUITE
 400

(Street)

TORONTO, A6 M4V 1K9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KINGSWAY FINANCIAL SERVICES INC [KFS]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	09/06/2013		X		190,625	A	\$ 4 <u>(1)</u>
					762,875 <u>(2)</u>	I	

By
 Oakmont
 Capital
 Inc.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Warrant	\$ 4.5	09/06/2013		X		190,625		09/16/2016	09/15/2020	Common Stock	190,625
Series B Warrant	\$ 5	09/06/2013		X		190,625		09/16/2016	09/15/2023	Common Stock	190,625

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kavanagh Terence Michael
OAKMONT CAPITAL INC.
45 ST. CLAIR AVENUE WEST, SUITE 400
TORONTO, A6 M4V 1K9

X

Signatures

Emily Norris, by power of attorney

09/10/2013

__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) These acquisitions were made by participating in the issuer's rights offering, whereby a Unit was issued at a price of \$4.00 per Unit. Each Unit comprises of one common stock, one Series A Warrant, and one Series B Warrant.

(2) Terence Michael Kavanagh, directly owns shares of common stock (1,750) and indirectly through Retirement Savings Plan (26,875 shares), E.J.K. Holdings, Inc. (6,000 shares), in trust for W. Aikman (125 shares), and Oakmont Capital Inc. (728,125 shares).

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.