

21ST CENTURY HOLDING CO  
Form 8-K  
June 04, 2009

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: June 1, 2009  
(Date of earliest event reported)

21ST CENTURY HOLDING COMPANY  
(Exact name of registrant as specified in its charter)

Florida (State or other jurisdiction of incorporation)	0-2500111 (Commission File Number)	65-0248866 (I.R.S. Employer Identification No.)
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3661 West Oakland Park Blvd., Suite 300 Lauderdale Lakes, FL (Address of principal executive offices)	33311 (Zip Code)
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Registrant's telephone number, including area code: (954) 581-9993

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 (see General Instruction A.2. below):

- 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))



Item 1.01 Entry into a Material Definitive Agreement.

21st Century Holding Company's (the "Company"), wholly owned subsidiary, Federated National Insurance Company ("Federated National"), has entered into a Reimbursement Contract with The State Board of Administration of Florida (SBA) which administers the Florida Hurricane Catastrophe Fund ("FHCF") for the 2009-2010 hurricane season.

The FHCF reinsurance contract will reimburse Federated National for covered property losses under its homeowners' insurance policies resulting from hurricanes that cause damage in the State of Florida, the state in which Federated National is currently writing these types of policies, through May 31, 2010.

Under this contract, the FHCF has afforded coverage which includes a per season aggregate coverage of 90% of the covered losses between approximately \$62 million and approximately \$321 million and additional coverage for two (2) separate events at 100% participation in the amount of \$10 million in excess of \$9.4 million. Federated National's premium for the FHCF reinsurance coverage will be approximately \$18.5 million payable in three installments remitted between August 2009 and December 2009. The actual attachment point, total coverage and cost will not be finalized until December 31, 2009.

The description of the terms of the reinsurance contract is qualified in its entirety by reference to the full text of the Reimbursement Contract, Addendum No. 1 and Addendum No. 2 which are filed as Exhibit 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (c) Exhibits.
- 10.1 Reimbursement Contract between Federated National Insurance Company and The State Board of Administration of Florida (SBA) which administers the Florida Hurricane Catastrophe Fund (FHCF), effective June 1, 2009
  - 10.2 Addendum No. 1 to the Reimbursement Contract between Federated National Insurance Company and The State Board of Administration of Florida (SBA) which administers the Florida Hurricane Catastrophe Fund (FHCF), effective June 1, 2009
  - 10.3 Addendum No. 2 to the Reimbursement Contract between Federated National Insurance Company and The State Board of Administration of Florida (SBA) which administers the Florida Hurricane Catastrophe Fund (FHCF), effective June 1, 2009
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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.

21ST CENTURY HOLDING COMPANY

Date: June 4, 2009

By: /s/ Peter J. Prygelski, III  
Name: Peter J. Prygelski, III  
Title: Chief Financial Officer  
(Principal Accounting and Financial  
Officer)

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EXHIBIT INDEX

Exhibit No.	Exhibit Title
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